FORISE INTERNATIONAL LIMITED
Company Registration No. 200804077W
(Incorporated in the Republic of Singapore)

FURTHER UPDATE ON THE PROPOSED RIGHTS ISSUE

The Board of Directors (the "**Board**" or "**Directors**") of Forise International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to:

i) the Company's announcements dated 29 December 2016 and 8 March 2017 in relation to the Proposed Rights Issue of up to 1,065,000,000 Rights Shares at an issue price of S$0.023 for each Rights Share on the basis of one (1) Rights Share for every two (2) existing ordinary shares in the capital of the Company; and

ii) the Company's announcements dated 28 April 2017 and 2 May 2017 in relation to the removal of the Company from the Watch-List pursuant to Rule 1314(1) of the Listing Manual of the SGX-ST with effect from 3 May 2017

(collectively, the "**Announcements**").

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

With the removal of the Company from the Watch-List pursuant to Rule 1314(1) of the Listing Manual of the SGX-ST with effect from 3 May 2017, the Board wishes to announce that the Company intends to resume the Proposed Rights Issue in due course. However, in view of the increasingly challenging market conditions in which the Group operates (including, the high risk low reward profile that the Group's garment business suffers from) and the lacklustre performance of the Company's share price, the Company is reconsidering the terms of the Proposed Rights Issue and expects that terms such as rights ratio and/or Issue Price of Rights Shares may have to be varied to take into account such business climate and developments.

The Company will make the necessary announcements when there are further developments on the Proposed Rights Issue. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Peng Weile
Executive Director
11 July 2017