



**QIAN HU CORPORATION LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No: 199806124N)

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL**

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Qian Hu Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the Watch-list under the minimum trading price (“**MTP**”) entry criteria pursuant to Listing Rule 1311(2) of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 5 June 2017.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the “**Board**”) wishes to provide an update of the efforts made in meeting the MTP exit criteria as set out in Rule 1314(2) of the Listing Manual as at 12 January 2018.

**Update on Audited Financial Performance and Financial Position**

The Group’s revenue increased by approximately \$7.3 million or 9.1% from \$80.5 million registered in FY 2016 to \$87.8 million in FY 2017. All business segments registered improvement in revenue contribution during the current financial year.

In line with the higher overall revenue contribution, the Group’s profit attributable to the owners of the Company increased by approximately \$0.1 million and \$0.3 million for the fourth quarter and for the year ended 31 December 2017 respectively, as compared to the corresponding periods in 2016, with considerable improvement in profit generated from both the Group’s fish and accessories business segments. The positive contribution from the Group’s new edible fish business in the Hainan Province, has also lifted the revenue and profitability registered by its ornamental fish business in FY 2017.

The Company has released its audited full-year financial statements announcement for the fourth quarter and for the year ended 31 December 2017 via SGXNET on 12 January 2018, which has more details on the latest results and financial position of the Group and of the Company, as well as the future developments that may have an impact on its financial situation.

**Update on Future Direction**

The Board has reviewed the options available to the Company to meet the MTP exit criteria, taking into consideration the various factors, including current tepid market conditions and uncertainty in the global economy. The Board is of the view that it is not the appropriate time to make a decision as to which option will best serve the interests of the shareholders of the Company at this point in time.

The Board is monitoring the situation closely and will continue to explore all options to seek an exit from the MTP Watch-list within 36 months from 5 June 2017. The Company will keep the shareholders informed of the outcome of the Board’s review.

**BY ORDER OF THE BOARD**

Kenny Yap Kim Lee  
Executive Chairman and Managing Director  
12 January 2018