

WINAS LIMITED
(FORMERLY KNOWN AS SINWA LIMITED)
 (Company Registration No. 200206542H)
 (Incorporated in the Republic of Singapore)
 (the “**Company**”)

**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE
 WITH RULE 1018(1)(b) OF THE LISTING MANUAL**

The Board of Directors (the “**Board**”) of the Winas Limited (the “**Company**”) wishes to announce the following updates pursuant to Rule 1018(1)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited:-

1. The Company’s assets and liabilities as at 31 May 2019 are as follows:-

| | S\$’000 |
|---|----------------|
| Escrow account | 33,152 |
| Cash and bank balances | 3,605 |
| Prepayment and other receivables | 5,359 |
| Total assets | 42,116 |
| Less:- | |
| Liabilities | (131) |
| Net assets attributable to owners of the Company | 41,985 |

2. The Company’s utilisation of cash in the month of May 2019 is as follows:-

| | S\$’000 |
|--|----------------|
| Opening balance as at 1 May 2019 | 101,647 |
| GST refund – Q1’19 | 13 |
| Interest received | 68 |
| | 101,728 |
| Less:- | |
| Listing and professional fees | (57) |
| Staff costs and related expenses | (9) |
| Income tax instalment – YA2019 | (12) |
| Printing annual report and circular | (23) |
| Director fee – Q1’19 | (31) |
| Special dividend | (64,805) |
| Currency revaluation | (34) |
| Closing balance as at 31 May 2019 | 36,757 |

Notes:-

The figures set out in paragraphs 1 and 2 above have not been reviewed and audited by the Company’s auditors.

By Order of the Board

Sim Yong Teng
 Executive Chairman
 4 June 2019