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

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1. MEMORANDUM OF UNDERSTANDING IN RELATION TO JOINT VENTURE ON THE ESTABLISHMENT OF A FUND MANAGEMENT COMPANY.
2. INTENTION TO ACQUIRE A FACTORING COMPANY IN THE PEOPLE'S REPUBLIC OF CHINA

The Board of Directors (the "**Board**") of Forise International Limited (the "**Company**") wishes to announce that it has on 20 January 2017 entered into a memorandum of understanding ("**MOU**") with Emerald Investment Management Pte Ltd ("**Emerald**") to establish a joint venture company ("**JVC**") to undertake the business of fund and asset management in Singapore.

The MOU contemplates that the Company will subscribe for 51% of the issued share capital of the JVC, while Emerald will subscribe for 49% of the JVC.

The MOU contemplates that the JVC will apply to be a Retail Licensed Fund Management Company pursuant to the Securities and Futures Act (Cap 289) of Singapore, and to carry on business in fund management with all types of investors. Capital will be contributed by each shareholder in accordance with its shareholding interest.

Investor should, however, note that:

a. The granting, if any, of a license or a registration of a fund management company is at the sole discretion of the Monetary Authority of Singapore. Thus the MOU is no guarantee that the JVC is entitled to a license or a registration;

b. The Company is currently evaluating the fund management business and if such business will have a material effect on the risk profile of the Group. Where required pursuant to the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company will convene a meeting of the shareholders to approve the entry into of the fund management business and/or the establishment of the JVC.

Business Update – Evaluation of Possible Acquisition of A Factoring Company

As a business update, the Company wishes to announce that it is currently evaluating the feasibility and prospects of investing and/or acquiring a factoring company in the People's Republic of China. At this juncture, the Company is examining in greater detail a factoring company established in Shenzhen, People's Republic of China, in 2015, which has a registered capital of RMB50 million.

The Company wishes to highlight that the above transactions are at this stage preliminary in nature and subject to ongoing feasibility studies, due diligence and definitive documentation. Shareholders are therefore advised to exercise caution in the trading of their shares in the Company.

The Company will make further announcements on any further material developments on the above.

BY ORDER OF THE BOARD

Peng Weile
Director
21 January 2017