NGSC Limited
(Company Registration Number: 196400100R)
(Incorporated in the Republic of Singapore)

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF AUGUST 2021

The board of directors (the "**Board**" or the "**Directors**") of NGSC Limited (the "**Company**") wishes to announce the following pursuant to rule 1018(1) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual:-

Monthly valuation of assets and utilisation of cash

(a) The Group's assets and liabilities as at 31 August 2021 were as follows: -

	S$'000
Assets	
Cash and bank balances	12,939
Trade and other receivables (1)	358
Plant and equipment	240
Total assets	13,537
Liabilities	
Other payables and accruals (2)	3,885
Lease liabilities	247
Total liabilities	4,132
Net assets	9,405

Notes:

(1) Trade and other receivables mainly comprise other receivables of S$22k, deposit on account placed with a legal firm and rental deposit total amounting to S$135k, staff loan of S$ 113k and prepayment amounting to S$88k.

(2) Other payables and accruals mainly consist of provision for directors' fee, accruals, third party payables and an amount due to the joint venture amounting to approximately S$0.9 million, S$0.5 million, S$0.2 million and S$2.3 million respectively.

(b) The Group's utilisation of cash from 1 August 2021 to 31 August 2021 was as follows: -

	S$'000
Opening cash and bank balances	13,161
Add receipts:	
Job support scheme from government	-
Less payments:	
Other administrative and operating expenses	(222)
Closing cash and bank balances	12,939

All figures set out in this announcement have not been reviewed or audited by the Company's auditors.

By Order of the Board

NGSC LIMITED

Dr Michael Kuan-Chi Sun
Executive Director
11 November 2021