SEROJA INVESTMENTS LIMITED
(Company Registration Number: 198300847M)
(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 OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

The Board of Directors of the Company ("**Board**") wishes to announce the following updates pursuant to Rule 1018(1)(b) of the Listing Manual of SGX-ST.

1. The Company's assets and liabilities as at 31 October 2020 are as follows:

	S$'000
Cash and bank balances	43,510
Deposits and prepayments	68
Financial assets, at fair value through profit or loss	33
Investments in subsidiary corporations	43
Total assets	43,654
Less:-	
Accrued liabilities and other payables	(254)
Net assets	43,400

2. The Company's utilisation of cash in the month of October 2020 is as follows:

	S$'000
Balance as at 30 September 2020	5,729
Proceeds from disposal of Trans LK Marine Pte Ltd ("TLM")	40,650
Refund of deposit to Purchaser after completion of disposal of TLM	(2,710)
Transaction expenses on disposal of TLM	(16)
Escrow account maintenance fees	(12)
Professional fees and listing expenses	(75)
Administrative expenses	(36)
Currency translation loss	(20)
Balance as at 31 October 2020	43,510

Cash and bank balances as at 31 October 2020 comprise:-

	S$'000
Cash at bank and on hand	146
Short-term bank deposits	4,069
Cash under escrow account with UOB	39,295
	43,510

Note:

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

By order of the Board

Andreas Tjahjadi
Executive Director
20 November 2020