

P99 HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200311696K)

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH PURSUANT TO RULE 1017(1)(b) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") ("CATALIST RULES")

1. The Board of Directors (the "**Board**") of P99 Holdings Limited. (the "**Company**") wishes to announce the following updates pursuant to Rule 1017(1)(b) of the Catalist Rules:

- (a) as at 31 July 2015, the Company's cash position comprises US\$5,856,504 and S\$2,928,138 (equivalent to approximately S\$10,966,190 based on the exchange rate of US\$1 to S\$1.3725) and the Company has no short-dated securities;
- (b) the Company's assets and liabilities as at 31 July 2015 are as follows:

	S\$'000
<u>Assets:</u>	
Office Equipment	11
Cash and bank balances ⁽¹⁾	10,966
Other Receivables	321
Deposits and Prepayments	11
	<u>11,309</u>
<u>Less:</u>	
<u>Liabilities</u>	
Accruals	25
	<u>25</u>
Net assets	<u>11,284</u>

Note:

(1) Includes US\$5,850,000 and S\$2,485,000 (equivalent to an aggregate of approximately S\$10,514,125) held in escrow accounts.

(2) Company has converted all the US dollars in the escrow account to Singapore dollars as at 3rd August 2015.

(c) the Company's utilisation of cash for the month of July 2015 is as follows:

	S\$'000
Opening cash and bank balances	11,003
Receipt	0
Payment	(169)
Currency translation differences	<u>132</u>
Closing cash and bank balances	<u>10,966</u>

2. The figures as set out above have not been reviewed or audited by the Company's auditors.

BY ORDER OF THE BOARD

Tan Sin Huat, Dennis
Executive Director
6 August 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.
