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

EMPHASIS OF MATTER BY AUDITORS ON THE FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2015

In compliance with Rule 704(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board of Directors (the "**Board**" or the "**Directors**") of Forise International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the independent auditors of the Company, Nexia TS Public Accounting Corporation (the "**Auditors**"), have issued the following emphasis of matter ("**EOM**") in the Independent Auditors' Report for the consolidated financial statements of the Company and the Group for the financial year ended 31 December 2015 ("**FY2015**").

Emphasis of Matter

We draw attention to Note 4 to the financial statements which indicates that the Group incurred total loss of RMB188,882,000 (2014: RMB21,647,000) for the financial year ended 31 December 2015 mainly due to impairment losses recognised for certain assets. Furthermore, the Group's current liabilities exceeded current assets by RMB185,850,000 (2014: RMB49,396,000) as at 31 December 2015. The Group is dependent on short-term bank borrowings to meet its working capital and operating cash flows requirements. As at 31 December 2015, short-term bank borrowings of the Group amounted to RMB233,049,000 (2014: RMB306,387,000). These bank borrowings are significantly higher than the Group's cash and cash equivalents of RMB79,581,000 (2014: RMB113,569,000) as at 31 December 2015 and are due for repayment within twelve months from the balance sheet date.

The above conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as going concern and discharge its liabilities in the ordinary course of business. Nevertheless, the directors of the Group believe that the use of the going concern assumption in the preparation of the financial statements for the financial year ended 31 December 2015 is appropriate after taking into consideration of the following factors:

1) *On 6 April 2016, the Company has entered into a Sale and Purchase Agreement ("SPA") with Weng Wenwei, a former non-executive director of the Company who has resigned on 16 March 2016, to dispose certain subsidiary corporations of the Group, namely Grandus Pte Ltd; Fujian Great Fashion Industry Co Ltd; Quanzhou Great Garments Co., Ltd; Great (Hong Kong) Limited; Grixpro Trading (Xiamen) Co. Limited; Great (Fujian) Textile Technology Co Ltd; Great Worldwide (Trading) Limited; 3W Life Investment Pte Ltd; Fashvacation Pte Ltd; 183 Art Media Pte. Ltd.; and 183 Art Media (Xiamen) Co., Ltd ("collectively referred to the "Sale Entities") to Weng Wenwei for a consideration of S$1.00.*

   Upon completion of the disposal, the Group will transfer all the rights and ownership of assets and discharge all obligations of liabilities (including all short term bank borrowings, bills payable and trade financing amounting to RMB233,049,000) of the Sale Entities to Weng Wenwei. Management expects the disposal to be completed within the next twelve months.

2) *The existing garments trading business will be able to generate positive cash flows from its operations for the next twelve months.*

3) *The Group plans to diversify into the business of provision of corporate advisory and management consultation services to corporations. The new executive directors of the Group have vast experiences in this industry and the management expects this new business to be profitable as the directors have strong networks of clientele.*

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If the Group is unable to continue its operational existence in the foreseeable future, the Group may be unable to discharge its liabilities in the normal course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the balance sheets. In addition, the Group may have to reclassify non-current assets as current assets. The financial statements do not include any adjustment which may arise from these uncertainties. In forming our opinion, we have considered the adequacy of the disclosure of these matters in the financial statements. Our opinion is not qualified with respect to this matter.

The Company's Annual Report for FY2015, which will contain the Independent Auditor's Report and the Company's consolidated financial statements, will be despatched to shareholders and the SGX-ST in due course.

BY ORDER OF THE BOARD

Peng Weile
Executive Director
13 April 2016