

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 October 2015, the Company's cash position comprises US\$9,429 and S\$10,600,712 (equivalent to approximately S\$10,613,899 based on the exchange rate of US\$1 to S\$1.3985) and the Company has no short-dated securities;

- (b) the Company's assets and liabilities as at 31 October 2015 are as follows:

	S\$'000
<u>Assets:</u>	
Office Equipment	7
Cash and bank balances ⁽¹⁾	10,613
Other Receivables	324
Deposits and Prepayments	11
	<u>10,955</u>
<u>Less:</u>	
<u>Liabilities</u>	
Accruals ⁽²⁾	281
	<u>281</u>
Net assets	<u>10,674</u>

Note:

(1) Includes S\$10,514,125 held in escrow accounts.

(2) Includes accrued professional fees of approximately S\$278,000.

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

	S\$'000
Opening cash and bank balances	10,780
Receipt	0
Payment ⁽¹⁾	(171)
Currency translation differences	4
Closing cash and bank balances	<u>10,613</u>

Note:

(1) Includes partial payment of professional fees amounting to approximately S\$40,000.

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 November 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.
