

ATTILAN GROUP LIMITED

Registration Number 199906459N
(Incorporated in the Republic of Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF SGX-ST LISTING MANUAL

Attilan Group Limited (the “Company”) has been placed on the watch-list with effect from 11 April 2016, pursuant to Rule 1311 of the SGX-ST Listing Manual. In accordance with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company would like to provide the following quarterly update on the Company, together with its subsidiaries (collectively, the ‘Group’).

Update on Financial Situation

For Q3 FY2016, revenue decreased by 36% or by S\$0.3 million from S\$0.7 million in Q3 FY2015 to S\$0.5 million in Q3 FY2016.

The Group recorded a loss before tax of approximately S\$1 million in Q3 FY2016 and a profit before tax of approximately S\$4 million in 9M FY2016 as compared to a loss before tax of approximately S\$1.1 million and S\$4.5 million in Q3 FY2015 and 9M FY2015 respectively. The loss before tax in Q3 FY2016 was mainly due to lower revenue from its media sales segment from its subsidiary Hub Media Group Pte Ltd and profit before tax in 9M FY2016 was mainly due to the waiver of loan and interest payment of S\$6.3 million.

Update on Future Direction

In Note 10 of the Group’s financial statement for the quarter ended 30 September 2016, the Group has reported we continues to face challenges such as currency fluctuations, soft consumer demand, and competitive environment especially in the media sales division. We remain mindful and will take appropriate action to mitigate the impact on the Group’s business.

Our first Hi-5 House of Learning preschool centre has officially opened on 10 June 2016 and commenced operation at 10 Hoe Chiang Road, #01-03 Keppel Towers, Singapore 089315. The preschool centre is going through the development phase and we expect the operation to be stabilised towards the end of the year.

The Group is aware of the deadline given by the SGX-ST for its removal from the Watch-List. The Group will actively look for potential opportunities to improve the financial position of the Group. The Group will endeavour to meet the requirements of Rule 1314 of Listing Manual to be removed from the Watch-List.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Managing Director
14 November 2016