NGSC Limited
(Company Registration Number: 196400100R)
(Incorporated in the Republic of Singapore)

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF MAY 2021

The board of directors (the "**Board**" or the "**Directors**") of NGSC Limited (the "**Company**") wishes to announce the following pursuant to rule 1018(1) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual:-

Monthly valuation of assets and utilisation of cash

(a) The Company's assets and liabilities as at 31 May 2021 were as follows: -

	S$'000
Assets	
Cash and bank balances	13,389
Trade and other receivables (1)	143
Plant and equipment	313
Total assets	13,845
Liabilities	
Other payables and accruals (2)	3,760
Lease liabilities	331
Tax payables	1
Total liabilities	4,092
Net assets	9,753

Notes:
(1) Trade and other receivables mainly comprise other receivables, deposits and prepayments.
(2) Other payables and accruals mainly consists of provision for directors' fee, accruals, third party payables and an amount due to the joint venture amounting to approximately S$0.8 million, S$0.5 million, S$0.1 million and S$2.3 million respectively.

(b) The Company's utilisation of cash from 1 May 2021 to 31 May 2021 was as follows: -

	S$'000
Opening cash and bank balances	13,515
Less payments:	
Other administrative and operating expenses	(126)
Closing cash and bank balances	13,389

All figures set out in this announcement have not been reviewed or audited by the Company's auditors.

By Order of the Board
NGSC LIMITED

Dr Michael Kuan-Chi Sun
Executive Director
30 July 2021