

FORELAND FABRICTECH HOLDINGS LIMITED
(Incorporated in Bermuda with Company Registration No. 39151)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Foreland Fabrictech Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was re-assessed under the revised Minimum Trading Price (“**MTP**”) rules and was placed on the watch-list pursuant to Rule 1311(2) of the Listing Manual on 5 June 2017. Rule 1311(2) of the Listing Manual provides that an issuer will be placed on the watch-list if its shares records a volume-weighted average price of less than S\$0.20 and an average daily market capitalisation of less than S\$40 million over the last 6 months. Under Rule 1314(2) of the Listing Manual, the issuer on the watch-list may be removed from the watch-list if it satisfies with a records volume-weighted average price of at least S\$0.20 and an average daily market capitalisation of S\$40 million or more over the last 6 months.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors (the “**Board**”) of the Company wishes to provide the update below in respect of the second quarter ended 30 June 2017, third quarter ended 30 September 2017, and fourth quarter ended 31 December 2017.

Financial Position

Please refer to the announcement on 29 November 2018, 10 December 2018 and 14 December 2018 of the unaudited second, third and fourth quarters financial statements of the Group for an update on the Group’s financial position as at 30 June 2017, 30 September 2017 and 31 December 2017 respectively.

Future Direction

The Company is required to take active steps to meet the requirements of Rule 1314(2) of the Listing Manual within 36 months from 5 June 2017, failing which the SGX-ST may either delist the Company, or suspend trading of the listed securities of the Company with a view to delisting the Company.

The Board has been reviewing several options to meet the MTP Exit Criterion, including:

- (a) a share consolidation exercise;
- (b) transfer of its listing to Catalist board of the SGX-ST;
- (c) acquisition of new businesses to improve shareholders’ value; or
- (d) a combination of any of the above.

The Board would like to inform shareholders that it will continue to seek potential opportunities that will enhance its financial position to meet the requirements for its removal from the watch-list. The Company will, in the meantime, comply with its obligations under Rule 1313 of the Listing Manual to provide the Shareholders with quarterly update on its efforts and the progress made in meeting the MTP Exit Criterion. If any material development occurs between the quarterly updates, the Company will make immediately announcement of such development.

By Order of the Board

Huang Min
Executive Chairman and Executive Director
14 December 2018