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

RESPONSE TO QUERIES FROM THE SINGAPORE STOCK EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") ON EARLIER ANNOUNCEMENTS

The Board of Directors of Forise International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's earlier announcements in relation to the award of a new contract dated 26 June 2023 and 29 June 2023 (the "**Earlier Announcements**").

Unless otherwise defined, all capitalized terms herein shall have the meaning ascribed to them in the Earlier Announcements.

The Board would like to respond to the queries raised by the SGX-ST via RegCo Portal on 3 July 2023 as follows:

SGX-ST'S QUERIES: -

Query 1

We refer to the Company's Response to SGX Queries on 29 June 2023 regarding its new contract with a trading company in Malaysia for provision of advisory and consultancy services for the implementation of artificial intelligence and system integration solutions.

a) With reference to the Company's response to Query 1(d) on the terms of payment with the Client, please elaborate on the "30% progress payment upon completion of integration and balance of 20% upon completion of test and commissioning" and the timeline for when these are contractually required to be paid to the Company; and

b) With reference to the Company's response to Query 3, please provide details of the relevant qualifications and experience of the Project Team in providing AI systems and integration solutions.

Company's Response

a) Integration as per the contract means the integration of hardware components (including robots and conveyor systems) with the software developed (including robotics programming and artificial intelligence algorithms) to achieve improved productivity output. Upon the completion of such integration, both parties will sign-off a milestone completion document. The Client is contractually obligated to pay within 30 days after the document is signed-off. This process or stage will take approximately 2 – 3 months to complete.

   As for the balance of 20% upon completion of test and commissioning, this refers to the Company completing its contractual obligation of assisting the Client to conduct extensive testing to ensure that the robotic material handling system is operating as intended, including testing the robots, conveyor systems and software. The Company is also required to validate that the system meets all the necessary safety and regulatory requirements. Approximately 3 days will be required to conduct the testing and commissioning, after the integration solutions are done. When the testing and commissioning is done, both parties will sign-off a final milestone completion document and the Client is required to pay the final balance within 30 days after the document is signed-off.

b) The relevant qualifications and experience of the Project Team are as follows:

Name	Qualifications	Experience
Wan Jinn Woei ("Mr Wan")	Bachelor of Business Administration	Engaged in the Small and Medium Enterprise sector in Malaysia, actively addressing and enhancing industry automation requirements. Possesses pertinent project management expertise, demonstrating a clear focus on fulfilling customers' requirements. Proposes suitable project plans and effectively communicates with customers and team members to ensure successful project execution.
Tuan Haji Mat Zaid bin Ibrahim	Bachelor of Property Management	Has vast networking experience. Is capable of identifying and introducing potential business relationships for the Company.
Tan Suiw Ho	ACCA Affiliates	Has relevant working experience in finance and accounting. Responsible for preparing and managing the budget and finance control. Communicating with local authorities to ensure compliance with financial regulations and laws. Provides financial analysis and performance evaluations for the project.
Tan Wai Hong	Bachelor of Engineering (Engineering in Product Design), major in Computer Engineering and minor in Artificial Intelligence ("AI")	Has relevant experience in the IT, AI and automation industry. Worked in a smart solutions provider company and an autonomous vehicle solution company as a software engineer. His responsibility primarily involved assisting team lead in the design, development and commissioning software to meet the project manager and customers' requirements.
Teh Yi Ching	Bachelor's Degree in Banking and Finance	Has experience in corporate matters, market research, feasibility report and relevant reports in relation to this project.
Peng Weile ("Mr Peng")	Master's Degree in Finance and Executive Program on "Blockchain Technologies: Business Innovation and Application" by Massachusetts Institute of Technology Sloan School of Management	Through the collaboration with Prisma AI Corporation, Mr Peng has gained the relevant knowledge/experience in management consultancy involving AI technology. He is able to assist in sourcing suitable solutions, as well as providing useful inputs to meet customers' requirements.
Wu Li Wei	Bachelor's Degree in Accounting	Through her working experience in Tianjin Forise, and guidance from Mr Peng and Mr Wan, she has gained the relevant knowledge/experience in sourcing for suitable solutions in China for customers.

BY ORDER OF THE BOARD

Wan Jinn Woei
Executive Director
5 July 2023