

CHINA BEARING (SINGAPORE) LTD.
(Company Registration No. 200512048E)
(Incorporated in the Republic of Singapore)

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- (I) **MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH; AND**
(II) **QUARTERLY UPDATE OF MILESTONES IN OBTAINING A NEW BUSINESS**
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Pursuant to Rule 1018(1)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to announce the following:

1. Monthly Valuation of Assets and Utilisation of Cash

- (i) The Company's assets and liabilities as at 31 March 2018 are as follows:

	S\$	S\$
<u>Assets</u>		
Prepayments		28,562
Restricted deposit	12,162,504	
Cash and bank balances	<u>813,708</u>	
Total cash and bank balances		<u>12,976,212</u>
Total assets		<u>13,004,774</u>
Less:		
<u>Liabilities</u>		
Other payables and accruals		(613,152)
Short term borrowings		<u>(1,278,103)</u>
Total liabilities		<u>(1,891,255)</u>
Net assets		<u>11,113,519</u>

- (ii) The Company's utilisation of cash in the month of March 2018 is as follows:

	S\$
Opening cash and bank balances as at 1 March 2018	12,217,637
Add:	
Drawdown of borrowings	1,194,980
Interest earned	<u>2,276</u>
	13,414,893
Less:	
Payment for various professional services	(281,865)
Payment for administration expenses	<u>(156,816)</u>
Closing cash and bank balances as at 31 March 2018	<u>12,976,212</u>

2. Quarterly Update of Milestones in Obtaining a New Business

Subsequent to the announcements made by the Company on 24 August 2016, 1 November 2016, 2 December 2016, 11 January 2017, 4 April 2017, 20 June 2017, 7 July 2017, 17 November 2017, 21 November 2017, 20 December 2017, 28 December 2017 and 29 December 2017 in relation to the proposed acquisition of the entire issued and paid-up share capital of FE Resources Pte. Ltd. ("Proposed Acquisition"), the Company has on 9 January 2018 announced that SGX-ST has on 8 January 2018 agreed to grant the Company a further extension of six months period until 20 June 2018 ("Further Extended Date") under Rule 1018(2) of the SGX-ST Listing Manual for the Company to meet the requirements for a new listing. Please refer to the Company's announcement dated 9 January 2018 for full information.

Announcements on material developments will be made as and when appropriate.

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

By order of the Board

LIM KEAN TIN
Non-Executive Chairman
9 April 2018