ISR CAPITAL LIMITED
(Company Registration No. 200104762G)
(Incorporated in the Republic of Singapore)

DISCLAIMER OF OPINION ON AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

Pursuant to Rule 704(5) of the Listing Manual issued by the Singapore Exchange Securities Trading Limited, the Board of Directors of ISR Capital Limited (the "Company") wishes to announce that the independent auditors of the Company, PricewaterhouseCoopers LLP (the "Independent Auditors"), had issued a disclaimer of opinion in their Independent Auditors' Report dated 21 May 2014 for the financial statements of the Company and its subsidiaries (the "Group") for the financial year ended 31 December 2013.

A copy of the Independent Auditors' Report together with the extract of the relevant notes to the financial statements are attached hereto for information.

Submitted by Ms Quah Su Yin, Chief Executive Officer and Executive Director, for and on behalf of the Board on 26 May 2014 to the SGX-ST.