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

RESPONSE TO THE QUERIES FROM THE SINGAPORE STOCK EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") ON THE ANNUAL REPORT 2016

The Board of Directors of Forise International Limited (the "Company" and together with its subsidiaries the "Group") would like to respond to the following queries raised by SGX-ST on 8 May 2017 in respect of its Annual Report 2016, dated 6 April 2017, as follows :

SGX-ST's Query

1. On page 28 of the Company's Annual Report 2016, S$0.60 mil of the proceeds from Rights Issue allotted and raised on 18 August 2015 has been utilized for general working capital purposes. Listing Rule 1207(20) requires Issuers to provide a breakdown with specific details on how the proceeds have been applied where the proceeds have been used for working capital purposes.

   Please provide a breakdown to the S$0.60 mil used for general working capital purposes.

Company's Response

There was an error in page 28 of the Company's Annual Report.

In the Company's Full Year Unaudited Results for the Year ended 31 December 2016 announced on 28 February 2017, it was disclosed that a total amount of S$2.30 million of the proceeds from Rights Issue has been utilized for general working capital purposes. The breakdown of S$2.30 million is set out as follows:

		For general working capital purposes (S$)
1)	**Salaries**	0.9 million
2)	**Rental**	0.5 million
3)	**Professional Fees**	0.5 million
4)	**Others**	0.4 million
	Total	**2.3 million**(1)

Note (1): Part of the proceeds utilized for general working capital purposes includes allocation for creation of the Group's corporate advisory services platform and as such, part of the proceeds for general working capital purposes may be subsequently re-classified under funding of new potential investment and business through acquisitions or joint ventures.

SGX-ST's Query

2. It was disclosed that "For FY2016, the Board also received assurance from the Management (the Company does not have a CEO and a chief financial officer) that the financial records were properly maintained, the financial statements gave a true and fair view of the Company and the Group's operations and finances, and regarding the effectiveness of the company's risk management and internal controls system".

   Please disclose the identities of the persons in the "Management" who had provided the assurance.

Company's Response

The persons in the Company's Management who had provided the assurance to the Board for FY2016 comprised of Mr Peng Weile, the Executive Director of the Company and Mr Cheong Yee Yang, the Finance Manager of the Company. Mr Cheong Yee Yang was formerly an audit manager in Nexia TS Public Accounting Corporation. In addition, the two other executive directors of the Company – Mr Wang Xin and Mr Peng Fei were aware of and had concurred with the Management's assurance letter.

Peng Weile
Executive Director
12 May 2017