

**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH
RULE 1018(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED (“SGX-ST Listing Manual”)**

The Board of Directors of the Company wishes to announce the following updates pursuant to Rule 1018(1) of the SGX-ST Listing Manual :-

1. The Company’s assets and liabilities as at 30 November 2014 are as follows:

	S\$’000
Cash and bank balances	2,640
Quoted investment	4
Other receivables	14
Total assets	2,658
Less	
Accrued liabilities	(142)
Unclaimed dividend	(5)
Net assets	2,511

2. The Company’s utilisation of cash in the month of November 2014 is as follows:

	S\$’000
Opening balance at 1 November 2014	2,814
Add : Miscellaneous receipts	28
Less :	
Compliance costs	(194)
Office expenses	(8)
Closing balance at 30 November 2014	2,640

The above figures have not been reviewed or audited by the Company’s auditors.

3. The Company refers to the announcements made on 22 December 2014, 31 December 2014, 6 January 2015 and 5 February 2015 in relation to the share sale and purchase agreement with the existing shareholders of Longmen Group Ltd (“Target”) to acquire the entire issued and paid-up share capital of the Target, together with its subsidiaries (“Proposed RTO”), from the shareholders of the Target as at completion of the Proposed RTO. The Board will make the relevant announcements to update shareholders whenever necessary.

The Board of Directors

BY ORDER OF THE BOARD

Dr. Ge Hailin
Director
12 February 2015