



ROWSLEY LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 199908381D)

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SINGAPORE
EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) LISTING MANUAL**

The board of directors (the “**Board**”) of Rowsley Ltd. (the “**Company**”) refers to its announcement dated 2 March 2016 in relation to the notification of inclusion on the watch-list pursuant to the minimum trading price (“**MTP**”) entry criterion.

The SGX-ST has, on 23 August 2016, invited comments on its “Consultation Paper on Refinements to the Minimum Trading Price Framework”. It is proposing that a company is placed on the MTP watch-list if:

- (a) the 6-month volume-weighted average price of its shares is below S\$0.20; and
- (b) its 6-month average daily market capitalisation is below S\$40 million.

If the revised MTP entry criterion is adopted, the Company may exit from the watch-list. Any change to the current requirement is expected to be implemented by June 2017.

In view of the above proposal by the SGX-ST, the Board is of the opinion that it is not an appropriate time to consider other options such as undertaking a share consolidation or applying for a transfer of the Company’s listing to Catalist in order to meet the MTP requirements. The Company will continue its efforts to grow its business and will update its shareholders as and when material developments arise.

BY ORDER OF THE BOARD

KANNAN MALINI
Company Secretary

1 December 2016

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