
**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH
FOR THE MONTH OF DECEMBER 2021**

The board of directors ("**Board**" or "**Directors**") of Fabchem China Limited ("**Company**") wishes to announce the following pursuant to Rule 1018(1)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual.

(a) The Company's assets and liabilities as at 31 December 2021 were as follows:

	S\$'000
ASSETS	
Right-of-use assets	17
Other debtors	103
Other assets	24
Cash and bank balances	567
Total Assets	<u>711</u>
LIABILITIES	
Trade and other payables	(168)
Lease liability	(18)
Total Liabilities	<u>(186)</u>
NET ASSETS	<u><u>525</u></u>

(b) The Company's utilisation of cash in the month of December 2021 was as follows:

	S\$'000
Opening cash and bank balances as at 1 December 2021	17,867
Add:	
Interest from bank deposits	4
Advances from Lincotrade & Associates Pte Ltd ⁽¹⁾	5
Less:	
General and administrative expenses ⁽²⁾	(87)
Cash Distribution to Shareholders ⁽³⁾	<u>(17,222)</u>
Closing cash and bank balances as at 31 December 2021	<u><u>567</u></u>

⁽¹⁾ Advances from Lincotrade & Associates Pte Ltd ("**Target**") are amounts received from Target for unpaid professional expenses for the Proposed Acquisition and proposed RTO (as defined in the Company's announcement of 22 April 2021) agreed to be borne by the Target.

⁽²⁾ Includes expenses for salaries, bonus and CPF, rental, printing and stationery, audit fees, general overheads and other ancillary costs associated with holding general meetings and listing related expenses.

⁽³⁾ Payment of the *pro rata* Cash Distribution on 21 December 2021 to the Shareholders pursuant to the Capital Reduction that took effect from 29 November 2021. Please refer to the Company's announcement on 29 November 2021 for more information.

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

By Order of the Board

Wee Phui Gam
Acting Chairman and Lead Independent Director
27 January 2022