



LASSETERS INTERNATIONAL HOLDINGS LIMITED

Company No: 200402223M

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH

The Board of Directors (the “**Board**”) of Lasseters International Holdings Limited (the “**Company**”) refers to the circular issued to the shareholders of the Company dated 1 October 2021 (the “**Circular**”) in relation to the Proposed Disposal (as defined in the Circular) and the announcements released on the SGXNET on 18 October 2021, 20 October 2021 and 22 October 2021 in connection with the completion of the Proposed Disposal, the Company’s cash company status and the suspension in trading of the Company’s shares (the “**Previous Announcements**”). *Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcements and the Circular.*

The Board wishes to announce the following pursuant to Rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst. All figures provided in this announcement have not been reviewed or audited by the Company’s auditors.

- 1) Monthly valuation of assets as at 31 October 2021 are as follows:

	AUD '000
Assets	
Property, plant and equipment	5
Right-of-use assets	66
Investment in joint venture	1,991
Inventories	14
Trade and other receivables	15,334
Cash and bank balances	27,262
Escrow account (Note)	-
	<hr/> 44,672
Less: Liabilities	
Trade and other payables	6,849
Lease liabilities	56
Current and deferred tax liabilities	8,906
	<hr/> 28,861 <hr/>

Note: The Company is in the midst of opening an escrow account with a financial institution licensed and approved by the Monetary Authority of Singapore to place 90% of its existing cash and the net proceeds from the Proposed Disposal (as detailed in clause 2.5 of the Circular) in the escrow account.

- 2) The Company's utilisation of cash for the period 21 October 2021 (following completion of the Proposed Disposal on 20 October 2021) to 31 October 2021 are as follows:

	AUD '000
Opening balance as at 21 October 2021	32,762
Add:	
Receipts from trade and other receivables	219
Less:	
Partial repayment of bank borrowings, trade and other payables, estimated expenses and overheads	5,719
Closing balance as at 31 October 2021	<u>27,262</u>

The closing balance as at 31 October 2021 is before settling outstanding liabilities of AUD15.81 million.

BY ORDER OF THE BOARD

DATO' JAYA J B TAN
Non-Executive Chairman

30 November 2021

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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