

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH

The Board of Directors (the “**Board**”) of Sinopipe Holdings Limited (the “**Company**”) wishes to announce the following updates pursuant to Rule 1018(1)(b) of the SGX-ST Listing Manual:-

1. The Group’s consolidated assets and liabilities as at 31 August 2018 are as follows:-

S\$

Assets

Property, plant and equipment	3,923
Cash and bank balance	431,520
Prepayments	2,889
Other receivables	633,798
Total assets	<u>1,072,130</u>

Less:

Liabilities

Other payables and accruals	(1,494,332)
Net liabilities	<u>(422,202)</u>

2. The Group’s consolidated utilisation of cash in the month of August 2018 is as follows:

S\$

Opening balance at 1 August 2018	446,934
Interest received	180
	<u>447,114</u>
Less:	
Annual listing fees	(5,778)
Professional fees	(1,070)
Staff costs and related expenses	(9,265)
Other expenses	(1,564)
Exchange difference	2,083
Closing balance at 31 August 2018	<u>431,520</u>

Notes:

- 1) *The figures set out in paragraphs 1 and 2 above have not been reviewed and audited by the Company's auditors.*
- 2) *The exchange rate used was extracted from the Business Times.*
- 3) *The Company will open an escrow account with a licensed escrow agent approved by the Monetary Authority of Singapore once it receives the outstanding balance of the disposal consideration from Jian Cai Construction Material Limited to comply with Rule 1018(1)(a) of the SGX-ST Listing Manual.*

By Order of the Board

Mr Wang Sen
Non-Executive Chairman

3 September 2018