

**SINCAP GROUP LIMITED**  
**(Incorporated in the Republic of Singapore)**  
**(Company Registration No: 200613299H)**

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**MEMORANDUM OF UNDERSTANDING DATED 20 MARCH 2019 WITH JIANG XIAOLIN**  
**IN RELATION TO TECHCOMM TECHNOLOGY LIMITED**  
**– EXTENSION OF EXCLUSIVITY PERIOD**

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*Unless otherwise defined herein or where the context otherwise requires, all capitalised terms herein shall have the meanings ascribed to them in the announcement released by the Company on 20 March 2019.*

**1. INTRODUCTION**

The board of directors (the “**Board**”) of Sincap Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcement released by the Company on 20 March 2019 in relation to the entry by the Company into the MOU with Mr Jiang. Pursuant to the MOU, the parties have agreed to negotiate exclusively for a period of six (6) months from the date of the MOU (or such other period as the parties may agree from time to time) (the “**MOU Period**”), with regards to any potential collaboration, joint venture, investment and/or acquisition in relation to the Target Group (the “**Collaboration**”). Accordingly, pursuant to the MOU, both the Company and Mr Jiang have until 19 September 2019 to negotiate exclusively on the Collaboration.

**2. ENTRY INTO THE SUPPLEMENTAL AGREEMENT (AS DEFINED BELOW)**

The Company wishes to announce that it has on 19 September 2019 entered into a supplemental agreement (the “**Supplemental Agreement**”) with Mr Jiang to extend the MOU Period until 18 March 2020 (being such date falling six (6) months after the date of the Supplemental Agreement) or such other date as the parties may agree in writing.

The Company has entered into the Supplemental Agreement to extend the MOU Period as it requires more time to:

- (i) conduct due diligence exercise on the Target; and
- (ii) to negotiate and finalise the relevant terms to be included in the definitive agreement in respect of the Collaboration.

**3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Target Group, the MOU or the Supplemental Agreement, other than through their respective shareholdings (if any) in the Company.

**4. DIRECTORS’ RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure

of all material facts about the Supplemental Agreement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

## **5. CAUTION IN TRADING**

Shareholders are advised to exercise caution in trading their shares. There is no certainty or assurance as at the date of this announcement that the negotiations will be successful. The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

**By Order of the Board  
SINCAP GROUP LIMITED**

**Chu Ming Kin**  
Executive Chairman and Chief Executive Officer  
19 September 2019

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*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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