

**SINCAP GROUP LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 201005161G)  
(the “**Company**”)

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**THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 2,603,350,000 RIGHTS SHARES ON THE BASIS OF FIVE (5) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD BY SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**

**LODGEMENT AND DESPATCH OF THE ADDENDUM TO THE OFFER INFORMATION STATEMENT**

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**1. INTRODUCTION**

The Board of Directors (“**Board**”) of Sincap Group Limited (“**Company**”) refers to the Company’s circular dated 31 January 2017 (“**Circular**”) in relation to the Company’s proposed renounceable non-underwritten rights issue of up to 2,603,350,000 new ordinary shares in the capital of the Company (“**Rights Shares**”), on the basis of five (5) Rights Shares for every one (1) existing ordinary share in the capital of the Company held as at the books closure date to be determined, fractional entitlements to be disregarded, as well as the Company’s previous announcements dated 5 December 2016, 24 January 2017, 24 February 2017 and 7 March 2017 (“**Previous Announcements**”).

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Circular and the Previous Announcements.

**2. SHANDONG LUNENG MATTERS**

The Board further refers to the announcement released by the Company on 9 March 2017 regarding letters from the management and the employees’ union of Shandong Luneng, its 98.69% subsidiary in the People’s Republic of China, addressed to the Board with respect to, amongst others, the following (“**Shandong Luneng Matters**”):

- a) dissatisfaction that fund raisings have not been utilised for the expansion of the mining operations of Shandong Luneng;
- b) unhappiness of employees of Shandong Luneng, who had participated and supported the Initial Public Offering of the Company, with the Rights Issue
- c) claims that based on the directives of National and Provincial City Safety Supervisory Department, Shandong Luneng has to complete the mine refilling project as soon as possible and will require RMB 31 million to complete this project; and
- d) claims that Shandong Luneng has historically been owing the employees’ social security insurance of an amount of RMB 26.69 million.

Considering the contents of the Shandong Luneng Matters, the Company will lodge an Addendum (“**Addendum**”) to the Offer Information Statement dated 7 March 2017 (“**OIS**”) with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), acting as agent on behalf of the Monetary Authority of Singapore (“**Authority**”) on 15 March 2017. The Addendum is supplemental to the OIS.

The Company will continue to keep Shareholders updated and will release announcements relating to the investigation of the Shandong Luneng Matters as may be appropriate from time to time.

**3. WITHDRAWAL OF ACCEPTANCES/APPLICATIONS**

In view of the aforesaid, any acceptances of provisional allotments of Rights Shares and (if applicable) applications for excess Rights Shares under the Rights Issue received on or before 13 March 2017 may be withdrawn by the respective Entitled Shareholder (“**Relevant Shareholder(s)**”).

**In the event that such Relevant Shareholders withdraw their acceptances of provisional allotments of Rights Shares and (if applicable) applications for excess Rights Shares under the Rights Issue, the Relevant Shareholders shall not be able to again accept their provisional allotments of Rights Shares and (if applicable) make applications for excess Rights Shares under the Rights Issue.**

Entitled Depositors who wish to withdraw their acceptance and/or application must notify CDP in writing at 9 North Buona Vista Drive #01-19/20 The Metropolis, Singapore 138588 with such notification to be received by CDP on or before 24 March 2017. Entitled Scripholders who wish to withdraw their acceptance and/or application must notify RHT Corporate Advisory Pte. Ltd. in writing at 9 Raffles Place #29-01 Republic Plaza Tower 1, Singapore 048619 with such notification to be received by RHT Corporate Advisory Pte. Ltd. on or before 24 March 2017. The signatures on the written notifications must match that which is on the records of CDP or RHT Corporate Advisory Pte Ltd (as the case may be). After 24 March 2017, CDP and RHT Corporate Advisory Pte Ltd will inform the Company of the list of Relevant Shareholders and the amount to be refunded to them. Relevant Shareholders should note : (a) that refund of monies will not be through the ATM or the Participating Bank and will instead be sent to them by means of a crossed cheque from the Company at their own risk by ordinary post to the address which is provided to CDP or RHT Corporate Advisory Pte. Ltd.; and (b) the timetable below with regards to the timeline for the refund of monies.

#### **4. TRADES DONE**

The Company will not be providing any reversal mechanism for: (a) investors who had traded in the “nil-paid” rights; and (b) investors who had traded in the Shares from 6 March (being the date on which the Company received the letters regarding the Shandong Luneng Matters) to 9 March 2017 prior to the announcement of the Shandong Luneng Matters. The Company had made full disclosures in the OIS and after discussions with the Board and having made preliminary investigations, full disclosure was also made in relation to the Shandong Luneng Matters in the announcement released on SGXNET on 9 March 2017. The Company is still in the process of investigating the Shandong Luneng Matters. Since the Company has made full disclosure of these events, there will be no provision of any reversal mechanism for the said investors. Investors can continue to trade the “nil-paid” rights as the trading period for the “nil-paid” rights has been extended. Please refer to paragraph 6 below for details regarding the trading of “nil-paid” rights.

#### **5. LODGEMENT AND DESPATCH OF ADDENDUM TO THE OIS**

The Addendum will be lodged with the SGX-ST acting as agent for and on behalf of the Authority on 15 March 2017.

Copies of the Addendum will be despatched by the Company on or around 20 March 2017. For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights Issue is only made in Singapore and the Addendum will not be despatched to Foreign Shareholders or into any jurisdiction outside Singapore. Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue.

#### **6. TRADING PERIOD FOR THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES**

**The trading period for the “nil-paid” rights on Catalist shall now end at 5.00 p.m. on 28 March 2017.** Entitled Depositors who sell their “nil-paid” rights during this period do not need to forward the ARE to the purchasers of the provisional allotments of Rights Shares (the “**Purchasers**”) as arrangements will be made by CDP for separate copies of the Addendum and the ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the Addendum and the ARS, **BY ORDINARY POST AND AT THE PURCHASERS’ OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP.

The Addendum and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are outside of Singapore (the “**Foreign Purchasers**”). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. The Company reserves the right to reject any acceptance of the

Rights Shares and/or any application for excess Rights Shares where it believes, or has any reason to believe, that such acceptance or application may violate the applicable legislation of any jurisdiction.

## 7. COLLECTION OF ADDENDUM AND OIS

Entitled Shareholders who do not receive the Addendum and its accompanying documents on or around 20 March 2017 may, for the period up to 5.00 p.m. on 3 April 2017 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), obtain copies of the same from CDP or the Share Registrar, as the case may be, at the following addresses:

### **CDP (in the case of Entitled Depositors)**

#### **The Central Depository (Pte) Limited**

9 North Buona Vista Drive  
#01-19/20 The Metropolis  
Singapore 138588

### **Share Registrar (in the case of Entitled Scripholders)**

#### **RHT Corporate Advisory Pte. Ltd.**

9 Raffles Place  
#29-01 Republic Plaza Tower 1  
Singapore 048619

Purchasers who do not receive the ARS and the Offer Information Statement may also obtain copies of the same from CDP (at the address stated above) for the period up to 5.00 p.m. on 3 April 2017 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

## 8. EXPECTED TIMETABLE OF KEY EVENTS

Entitled Shareholders should take note of the following extended dates and times in respect of the Rights Issue :

Lodgement of the Addendum to the OIS	15 March 2017
Despatch of the Addendum to the OIS	20 March 2017
Last day for any Relevant Shareholders to withdraw their acceptances/applications	24 March 2017
Last date and time for splitting and trading of "nil-paid" rights:	28 March 2017 at 5.00 p.m.
Expected date for refund of monies by the Company to Relevant Shareholders who have validly withdrawn their acceptances/applications	29 March 2017
Last date and time for acceptance of and payment for Rights Shares	3 April 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Banks)
Last date and time for acceptance of and payment for Rights Shares by renounees	3 April 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Banks)
Last date and time for application and payment for excess Rights Shares	3 April 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Banks)
Expected date for issuance of Rights Shares	7 April 2017

Expected date for crediting of Rights Shares	11 April 2017
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	11 April 2017
Expected date for the listing and commencement of trading of Rights Shares	11 April 2017 from 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the timetable to be modified. However, the Company may, with the approval of SGX-ST, the Sponsor and/or CDP, modify the timetable subject to any limitations under any applicable law. In that event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

## 9. CAUTION IN TRADING

Pending the results of the Company's investigation into the Shandong Luneng Matters, Shareholders and potential investors are advised to exercise caution in the trading and/or subscription of securities in the Company. Please consult your stock brokers, bank managers, solicitors or other professional advisers if you have any doubt about the actions you should take.

BY ORDER OF THE BOARD  
**SINCAP GROUP LIMITED**

**Chu Ming Kin**

Executive Chairman and Chief Executive Officer  
15 March 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.*

*The contact person for the Sponsor is Mr. Bernard Lui, Telephone: +65 63893000, Email: [bernard.lui@morganlewis.com](mailto:bernard.lui@morganlewis.com).*