



SHC CAPITAL ASIA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201201631D)

AGREEMENT OF TERMINATION IN RESPECT OF THE SERVICE AGREEMENT WITH ASIA CAPITAL REINSURANCE GROUP PTE. LTD.

*Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings and construction as ascribed to them in the announcements dated 9 November 2007 and 21 January 2011 in relation to the agreement (“**Service Agreement**”) entered into between SHC Capital Limited (now known as SHC Insurance Pte. Ltd.) (“**SHCI**”) and Asia Capital Reinsurance Group Pte. Ltd. (“**ACR**”) for the provision of certain services by ACR to SHCI, including inter alia, the rendering of advice and guidance to SHCI in the review of its underwriting portfolio.*

The board of directors of SHC Capital Asia Limited (the “**Company**”) wishes to announce that in connection with the proposed disposal by the Company of the entire issued and paid-up share capital of SHCI (the “**Proposed Disposal**”), SHCI and ACR had on 31 July 2014 entered into an agreement of termination pursuant to which, *inter alia*, the Service Agreement shall be terminated and cease to be legally binding or have any effect whatsoever with effect from the date of completion of the Proposed Disposal.

By Order of the Board

Claire Choy
Group Financial Controller/ Joint Company Secretary
31 July 2014

*This announcement has been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (“**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist. 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 Ms Tan Cher Ting, Director, Corporate Finance, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*