ADVANCE SCT LIMITED
(Company Registration Number: 200404283C)

LEGAL PROCEEDINGS BY CREDITORS OF WESTERN COPPER CO., LTD

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1. INTRODUCTION

The Board of Directors (the "**Board**" or "**Directors**") of Advance SCT Limited (the "**Company**") refers to the Company's earlier announcements dated 14 May 2015, 24 August 2015 and 8 October 2015 in relation to the termination of its exclusive agent relationship with Western Copper Co., Ltd ("**Western Copper**") and the Proposed Disposal.

The Board wishes to announce that the continued copper price instability that affected the payment obligations of some customers had caused Western Copper's repayment of loan obligations to several creditors, who have cancelled their trade finance facilities to Western Copper and commenced legal proceedings against the Legal Representative as well as the General Manager of Western Copper, who are also the Taiwanese shareholders and directors of Western Copper, to demand immediate payment. The Company was recently informed by the General Manager that writs of summons pertaining to borrowings in USD and NT$ were issued by the creditors. The outstanding sums noted in the summons, amount to an aggregate of about US$3.18 million (approximately S$4.48 million) and NT$1.14 million (approximately S$0.49 million) (based on the exchange rate of US$1: S$1.41 and NT$1: S$0.043 respectively (the "**Exchange Rate**") as at the date of this announcement) (the "**Outstanding Sum**").

2. LEGAL PROCEEDINGS BY CREDITORS

The Legal Representative and the General Manager had provided personal guarantees (the "**Guarantees**") on loans granted to Western Copper by several Taiwanese and International banks (collectively, the "**Creditors**" and each a "**Creditor**"). Under the terms of the Guarantees, the Legal Representative and the General Manager are jointly and severally liable to repay all outstanding sums due and owing by Western Copper to the Creditors. The Company did not provide a corporate guarantee on the loans.

The Board will keep the shareholders of the Company ("**Shareholders**") informed of the progress of this matter and will make such further announcements as and when appropriate.

3. CAUTION IN TRADING

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and

to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

4. RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of the preparation of this announcement) 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, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this announcement misleading.

BY ORDER OF THE BOARD
ADVANCE SCT LIMITED

Benny Lim
Group President
8 November 2015