SINCAP GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201005161G)

CHANGES TO THE COMPOSITION OF THE BOARD COMMITTEES

The Board of Directors (the "**Board**") of Sincap Group Limited (the "**Company**" and together with its subsidiaries, collectively the "**Group**") wishes to announce the following:

(i) Mr Ng Hoi-Gee, Kit ("**Mr. Ng**") has been appointed as the Lead Independent Director of the Company, Chairman of the Remuneration Committee of the Board ("**RC**") and a member of each of the Audit and Risk Committee ("**ARC**") and Nominating Committee ("**NC**") of the Board with effect from 16 September 2022;

(ii) Mr Lee Fang Wen ("**Mr. Lee**") has been appointed as Independent Director of the Company, Chairman of the NC and a member of each of the ARC and RC with effect from 16 September 2022; and

(iii) Mr Teng Wai Leung Wilson ("**Mr. Teng**") has resigned as an Independent Director of the Company and his last day of service shall be 30 September 2022 (the "**Effective Date**"). Notwithstanding the foregoing, Mr. Teng shall step down from his position as the Lead Independent Director, Chairman of the RC and a member of each of the ARC and NC with effect from 16 September 2022. The Board would like to express its thanks and appreciation to Mr. Teng for his contributions to the Company, particularly during the difficult period in which the Company faced significant supply chain disruption in its operations due to the COVID-19 pandemic.

The announcements pursuant to the requirements of Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**") relating to (a) the appointments of Mr. Ng and Mr. Lee; and (b) the resignation of Mr. Teng, have been released separately today.

Following the appointments of Mr. Ng and Mr. Lee, the Company is now in compliance with the requirements set out under Section 201B of the Companies Act 1967 of Singapore, Catalist Rule 704(7) and the Code of Corporate Governance 2018.

CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

Pursuant to the aforementioned changes, the composition of the Board and Board Committees of the Company shall be reconstituted as follows:

Board of Directors	
Mr. Chu Ming Kin	Executive Chairman and Chief Executive Officer
Mr. Ng Hoi-Gee, Kit	Lead Independent Director
Mr. Tay Boon Zhuan, Max	Independent Director
Mr. Lee Fang Wen	Independent Director

Audit and Risk Committee	
Mr. Tay Boon Zhuan, Max	Chairman
Mr. Lee Fang Wen	Member
Mr. Ng Hoi-Gee, Kit	Member

Nominating Committee	
Mr. Lee Fang Wen	Chairman
Mr. Ng Hoi-Gee, Kit	Member
Mr. Tay Boon Zhuan, Max	Member

Remuneration Committee	
Mr. Ng Hoi-Gee, Kit	Chairman
Mr. Tay Boon Zhuan, Max	Member
Mr. Lee Fang Wen	Member

By Order of the Board
SINCAP GROUP LIMITED

CHU MING KIN
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER
16 SEPTEMBER 2022

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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**"). 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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