

SINOPIPE HOLDINGS LIMITED
(Company Registration Number: 200411382N)

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH

The Board of Directors (the “**Board**”) of Sinopipe Holdings Limited (the “**Company**”) wishes to announce the following updates pursuant to Rule 1018(1)(b) of the SGX-ST Listing Manual:-

1. The Group’s consolidated assets and liabilities as at 30 June 2019 are as follows:-

	S\$
<u>Assets</u>	
Property, plant and equipment	670
Cash and bank balances (Note 3)	173,920
Other receivables	632,468
Total assets	<u>807,058</u>
Less:	
<u>Liabilities</u>	
Other payables and accruals	(1,595,912)
Net liabilities	<u>(788,854)</u>

2. The Group’s consolidated utilisation of cash in the month of June 2019 is as follows:

	S\$
Opening balance at 1 June 2019	175,786
Interest received	44
	<u>175,830</u>
Less:	
Other administrative expenses	(10)
Exchange difference	(1,900)
Closing balance at 30 June 2019	<u>173,920</u>

Notes:

- 1) The figures set out in paragraphs 1 and 2 above have not been reviewed and audited by the Company’s auditors.*
- 2) The exchange rate used was extracted from the Business Times.*
- 3) Cash and bank balances include initial deposit of S\$50,000 in the escrow account opened with Standard Chartered Bank (Singapore) Limited acting as escrow agent in compliance with Rule 1018(1)(a) of the SGX-ST Listing Manual.*

By Order of the Board

Mr Wang Sen
Non-Executive Chairman

5 July 2019