



SHC CAPITAL ASIA LIMITED

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

HOLDING ANNOUNCEMENT

The board of directors ("**Board**") of SHC Capital Asia Limited ("**Company**") wishes to inform shareholders ("**Shareholders**") that the Company has been in discussions with a third party (which would be a new entrant into the direct general insurance market in Singapore) in relation to the potential disposal of the Company's entire shareholding interest in its wholly-owned subsidiary, SHC Insurance Pte Ltd, to such third party (the "**Proposed Transaction**").

The Proposed Transaction is subject to, *inter alia*, (i) approvals from the relevant authorities (including the Monetary Authority of Singapore) and the satisfaction of any conditions imposed by the relevant authorities (if applicable), (ii) the execution of a legally binding definitive agreement in relation to the Proposed Transaction ("**Definitive Agreement**") and (iii) the approval of the Proposed Transaction by Shareholders.

Shareholders should note that there is no assurance that the approval of the Proposed Transaction by the relevant authorities can be obtained, or if obtained but subject to conditions, that such conditions will be satisfactory or can be satisfied, and there is also no certainty that the Definitive Agreement will be entered into and/or that the Proposed Transaction will materialise.

Accordingly, the Board would like to advise Shareholders and investors to exercise caution when dealing in the shares of the Company and to refrain from taking any action which may be prejudicial to their interests. In the event of any doubt, Shareholders and investors are advised to consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

The Company will make the appropriate announcement(s) as and when there are any material updates or developments in relation to the foregoing.

By Order of the Board
Claire Choy Sock Yu
Group Financial Controller / Joint Company Secretary

18 April 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.*