

UPDATE ON LIQUIDATION OF SUBSIDIARY

The Board of Directors (the “**Board**”) of Sinopipe Holdings Limited (the “**Company**”) refers to the announcement released on 23 April 2013, 7 August 2013 and 4 September 2013 pertaining to the liquidation of Jiamusi Auton Advanced Materials Technology Co., Ltd (“**Jiamusi Auton**”), a subsidiary of the Company in the People’s Republic of China. The Board wishes to inform the shareholders that the other party had on 23 March 2014 applied to the Heilongjiang Provincial Higher People’s Court (the “**Higher Court**”) to withdraw their appeal against the judgement of the Intermediate People’s Court of Jiamusi City (the “**Intermediate Court**”) that approved the liquidation of Jiamusi Auton. The Higher Court’s order states that the withdrawal application of the other party was approved and the judgement of the Intermediate Court that approved the liquidation of Jiamusi Auton be executed.

The Board will keep shareholders updated on significant developments in respect of the liquidation of Jiamusi Auton.

Trading of the shares in the Company has remained suspended since 2 April 2012.

By Order of the Board

Dr Pu Weidong
Chief Executive Office / Executive Director
Sinopipe Holdings Limited

26 March 2014