

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

- (1) **PROPOSED SUBSCRIPTION OF AN AGGREGATE OF 25,515,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.0294 PER NEW ORDINARY SHARE (ON A POST-SHARE CONSOLIDATION BASIS) BY MR TEH WING KWAN**
- (2) **PROPOSED SHARE CONSOLIDATION OF EVERY TWO-HUNDRED (200) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AS AT A RECORD DATE TO BE DETERMINED BY THE DIRECTORS INTO ONE (1) CONSOLIDATED SHARE OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**

COMPLETION OF THE PROPOSED SUBSCRIPTION AND SHARE CONSOLIDATION

Capitalised terms used but not defined herein shall have the same meanings ascribed to them in the circular to shareholders dated 2 April 2025 (“Circular”) issued by the Company.

1. INTRODUCTION

The board of directors (“**Board**” or “**Directors**”) of Sincap Group Limited (“**Company**”) refers to:

- (a) the Company’s announcement dated 18 March 2025 in relation to the Proposed Subscription and the Share Consolidation;
- (b) the notice of extraordinary general meeting dated 2 April 2025 issued by the Company;
- (c) the Circular;
- (d) the Company’s announcement dated 16 April 2025 in relation to its receipt of the listing and quotation notice from the SGX-ST. The listing and quotation notice is not to be taken as an indication of the merits of the Proposed Subscription, the Share Consolidation, the Subscription Shares, the Consolidated Shares, the Company, its subsidiaries and their securities;
- (e) the Company’s announcement dated 17 April 2025 in relation to the results of the EGM of the Company held on 17 April 2025; and
- (f) the Company’s announcement dated 17 April 2025 in relation to the notice of record date for the Share Consolidation.

2. COMPLETION OF THE SHARE CONSOLIDATION AND PROPOSED SUBSCRIPTION

- 2.1 The Board is pleased to announce that the Share Consolidation has been completed and is effective as at 9.00 a.m. on 29 April 2025 (“**Effective Date**”). Accordingly, with effect from the Effective Date, every two-hundred (200) existing Shares registered in the name, or standing to the credit of the Securities Account, of each Shareholder or Depositor (as the case may be) as at the Record Date of 28 April 2025 have been consolidated into one (1) Consolidated Share, with fractional entitlements being disregarded.

- 2.2 The Board is also pleased to announce that the Company has completed the Proposed Subscription on the Effective Date, and 25,515,000 Consolidated Shares have been allotted and issued by the Company to the Professional Investor pursuant to the Subscription Agreement. The Consolidated Shares issued pursuant to the Proposed Subscription are free from encumbrances, and rank *pari passu* in all respects with and carry all rights similar to the existing issued Shares, save for any dividends, rights, allotments or other distributions the record date for which is prior to the Effective Date.
- 2.3 Following the completion of the Share Consolidation and Proposed Subscription, the total number of issued and paid-up Shares of the Company now comprises 34,019,960 Consolidated Shares. The Company has no treasury shares and subsidiary holdings as at the date of this announcement.
- 2.4 Each Consolidated Share ranks *pari passu* in all respects with each other. Trading in the Consolidated Shares (if trading in the Shares is resumed) on the Catalist of the SGX-ST will be in board lots of one-hundred (100) Consolidated Shares. Shareholders should note that trading in the Consolidated Shares is expected to continue to be suspended until completion of the Proposed Acquisition.
- 2.5 The Register of Members and the Depository Register have been updated to reflect the number of Consolidated Shares held by Shareholders based on their shareholdings in the Company as at 5.00 p.m. on the Record Date.
- 2.6 Shareholders should note that save for the Consolidated Shares issued to the Professional Investor pursuant to the Proposed Subscription, the number of Consolidated Shares appearing in the Register of Members and the Depository Register are based on their holdings of Shares as at the Record Date, rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Share Consolidation have been disregarded.
- 2.7 Shareholders will not be paid for any fractional Consolidated Shares which are disregarded.
- 2.8 Shareholders who held less than two-hundred (200) existing Shares as at the Record Date were not entitled to any Consolidated Shares and should note that they are no longer Shareholders, following completion of the Share Consolidation.
- 2.9 The 25,515,000 Consolidated Shares issued pursuant to the Proposed Subscription are expected to be listed and quoted on the Catalist of the SGX-ST on or around 2 May 2025.

3. MORATORIUM OF SUBSCRIPTION SHARES

The Professional Investor has provided a moratorium undertaking dated 29 April 2025 ("**Moratorium Undertaking**"), pursuant to which he undertook that he would not, amongst others, offer, pledge, sell, realise, assign, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, hypothecate, grant any security over, encumber or otherwise transfer or dispose of, any of the Subscription Shares and Shares acquired by him pursuant to the Mandatory Offer (as adjusted for any bonus issue, sub-division or consolidation of Shares) ("**Offer Shares**") until the date on which the Proposed Acquisition is completed or the SPA is terminated. Pursuant to the Moratorium Undertaking, the Professional Investor has further consented to the entry of stop transfer instructions with the Company's duly appointed transfer agent and/or share registrar against the transfer of any Subscription Shares and Offer Shares until the date on which the Proposed Acquisition is completed or the SPA is terminated.

4. SHARE CERTIFICATES

- 4.1 Shareholders who continue to possess Old Share Certificates are advised to forward all their Old Share Certificates to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632, as soon as possible during normal business hours (9.00 a.m. to 5.00 p.m., Mondays to Fridays) for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of the relevant Shareholders at their own risk within ten (10) Market Days from the Record Date or the date of receipt of the Old Share Certificates, whichever is later.
- 4.2 **Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.** Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from those reflected in the Register of Members of the Company.
- 4.3 Shareholders who hold Old Share Certificates are reminded that their Old Share Certificates are not valid for settlement of trading in the Consolidated Shares on the Catalist of the SGX-ST, as the Shares are traded under a book-entry (scripless) settlement system, but will continue to be accepted for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period by the Share Registrar. The New Share Certificates will not be valid for delivery for trades done on the Catalist of the SGX-ST although they will continue to be *prima facie* evidence of legal title to the Consolidated Shares.

5. TRADING ARRANGEMENTS FOR ODD LOTS

- 5.1 Shareholders who receive odd lots of Consolidated Shares pursuant to the Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST (if trading in the Shares is resumed) can trade with a minimum size of one (1) Consolidated Share on the SGX-ST Unit Share Market. The SGX-ST Unit Share Market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Consolidated Shares can be traded on the SGX-ST Unit Share Market, no separate arrangement has been made for the trading of such odd lots.
- 5.2 **Shareholders should note that there is no certainty or assurance that the Shares will eventually resume trading on the Catalist of the SGX-ST, and the eventual resumption of trading in the Shares will be dependent on (among other things) the successful completion of the Proposed Acquisition. The market for trading of such odd lots of Consolidated Shares may be illiquid and Shareholders may have to bear disproportionate transaction costs in trading their Shares on the SGX-ST Unit Share Market.**

Shareholders who wish to trade their Consolidated Shares on the SGX-ST Unit Share Market should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

6. NEW SGX-ST CODES

- 6.1 The Board also wishes to announce that the SGX-ST has, in accordance with its practice, retired the Company's existing stock code, 5UN. Shareholders should take note that with effect from 9.00 a.m. on 29 April 2025, the new stock code of the Company is as follows:

	ISIN Code	Stock Code
Sincap Group Limited (Consolidated Shares)	SGXE87155607	XZB

- 6.2 All Consolidated Shares of the Company have been debited from the old stock code and credited to the new stock code.

7. CONTACT INFORMATION

The address of the Share Registrar of the Company is as follows:

Boardroom Corporate & Advisory Services Pte. Ltd.

1 Harbourfront Avenue
Keppel Bay Tower #14-07
Singapore 098632

By Order of the Board
SINCAP GROUP LIMITED

CHU MING KIN
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER
29 April 2025

IMPORTANT NOTICE

Notification under Section 309B of the SFA: In connection with section 309B of the SFA, the Subscription Shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and "Excluded Investment Products" (as defined in MAS Notice SFA 04- N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited (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.

The contact person for the Sponsor is Ms Charmian Lim, Telephone: +65 6232 3210, at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.