

SINOPIPE HOLDINGS LIMITED
(Company Registration No. 200411382N)
Incorporated in the Republic of Singapore

PROPOSED DISPOSAL OF SHARES AND EQUITY INTERESTS BY SINOPIPE HOLDINGS LIMITED, BEST CONNECT RESOURCES LIMITED, EAGLE SUPER ASSOCIATES LIMITED, AND ONE SEA DEVELOPMENT LTD. – EXTENSION OF LONG STOP DATE

*Unless otherwise defined, all capitalised terms shall bear the same meanings as the announcements released by Sinopipe Holdings Limited (“**Company**”) on 3 April 2017, 17 October 2017, 9 November 2017, 24 November 2017 and 30 December 2017 (“**Announcements**”).*

The Board of Directors of the Company (“**Board**”) refers to the Announcements.

The Board wishes to announce that transfer of some Target Shares has come across certain obstacles due to the current financial status of the subsidiaries of the Company in the PRC. In order to expedite the relevant procedure and to complete the Proposed Disposal for the interest of the Company and its shareholders, as of the date of this announcement, the Parties have entered into a supplementary agreement in respect of the Proposed Disposal (“**Supplemental Agreement**”).

Key terms of the Supplemental Agreement are set out as follows:-

1. The Vendors of the Proposed Disposal have been changed to the Company, Best Connect Resources Limited and Eagle Super Associates Limited (“**New Vendors**”). One Sea Development Ltd (“**One Sea**”), which serves as a special purpose vehicle to hold the shares in the relevant PRC subsidiaries of the Company, is no longer one of the Vendors, instead, the Company will sell 100% of the shares in One Sea to the Purchaser in accordance with the Supplemental Agreement.
2. Accordingly the Target Companies have been changed to Fujian Atontech, Sinopipe Guizhou and One Sea. Yunan Aton is no longer one of the Target Companies. Therefore, upon successful completion of the Proposed Disposal, Fujian Atontech, Sinopipe Guizhou and One Sea will cease to be subsidiaries of the Company, and the companies (namely Mongolia Aton, Yatong Hubei and Yatong Kaifeng) held by One Sea and Fujian Atontech will cease to be subsidiaries or associates of the Company.
3. The Long Stop Date of this Proposed Disposal has been extended to 30 April 2018.
4. The amount of Consideration of the Proposed Disposal remain unchanged.

Further announcements in relation to the Proposed Disposal will be made in due course in a timely manner.

By Order of the Board

Mr. Wang Sen

Chairman and Chief Executive Officer

15 February 2018