

TERMINATION OF:

- (A) PROPOSED PLACEMENT OF UP TO 351,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A PLACEMENT PRICE OF S\$0.10 FOR EACH PLACEMENT SHARE (“PROPOSED PLACEMENT”)**
 - (B) SALE AND PURCHASE AGREEMENT (“SPA”) IN RESPECT OF THE PROPOSED ACQUISITION OF LTN LAND PTE. LTD.**
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1. INTRODUCTION

The board of directors (the “**Board**”) of Sincap Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcements as follows:

- (a) on 12 August 2014, 18 November 2014, 30 December 2014 and 22 January 2015 (collectively, the “**Proposed Acquisition Announcements**”) in relation to the proposed acquisition by the Company of all the issued shares in the capital of LTN Land Pte. Ltd. (the “**Proposed Acquisition**”); and
- (b) on 26 January 2015 and 10 February 2015 (collectively, the “**Placement Announcements**”) in relation to the placement agreement dated 26 January 2015 entered into between the Company and UOB Kay Hian Private Limited (“**Placement Agreement**”) for the Proposed Placement.

Unless otherwise defined, all capitalised terms referred to herein shall bear the same meanings as defined in the Proposed Acquisition Announcements or the Placement Announcements (as the case may be).

2. TERMINATION OF THE PLACEMENT AGREEMENT AND THE SPA

- 2.1 The Board would like to inform all Shareholders that as the conditions precedent to the Placement Agreement have not been satisfied by the Cut-Off Date of 30 March 2015 including, *inter alia*, (a) the LQN from the SGX-ST for the additional listing application for the listing of and quotation for the Placement Shares on Catalist being obtained from the SGX-ST; and (b) approval from Shareholders by ordinary resolution for the issue and allotment of the Placement Shares being obtained. Accordingly, the Placement Agreement has been terminated in accordance with the terms thereof.
- 2.2 Arising from the termination of the Placement Agreement, the Board would also like to inform all Shareholders that as the conditions precedent to the SPA, which includes the completion of the Fundraising, have not been fulfilled or waived by the Long Stop Date of 31 March 2015, the Proposed Acquisition cannot be completed and the SPA has been terminated in accordance with the terms thereof.

3. RULE 1014(3) OF THE CATALIST RULES

3.1 Reasons for the non-completion of the Proposed Acquisition

As mentioned in paragraph 2.2 above, the non-completion of the Proposed Acquisition is due to the conditions precedent to the SPA not having been fulfilled or waived by the Long Stop Date. In view of the absence of a further extension of the Long Stop Date by the Company and the Vendors, the Proposed Acquisition has been terminated as at 31 March 2015 in accordance with the terms of the SPA.

3.2 Financial impact of the non-completion

The non-completion of the Proposed Acquisition is not expected to have any material financial impact on the consolidated earnings per share and/or net tangible assets per share of the Group, as save for professional fees of approximately S\$0.1 million incurred in respect of the Proposed Acquisition, there are no other financial impact on the Group in the financial year ending 31 December 2015.

3.3 Possible courses of action to protect Shareholders' interests

The Company will continue to explore potential acquisition opportunities which will allow the Company to strengthen the Group's financial performance and balance sheet, and at the same time, enable the growth of the Property Business of the Group.

BY ORDER OF THE BOARD

LUN CHEE LEONG
Company Secretary
1 April 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (the "**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by 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.

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