

**SINCAP GROUP LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 201005161G  
(the “**Company**”))

---

**THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 2,603,350,000 RIGHTS SHARES ON THE BASIS OF FIVE (5) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD BY SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**

- **RESULTS OF RIGHTS ISSUE**

---

**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of Sincap Group Limited (the “**Company**”) refers to the Company’s circular dated 31 January 2017 (the “**Circular**”) in relation to the Company’s proposed renounceable non-underwritten rights issue of up to 2,603,350,000 new ordinary shares in the capital of the Company (“**Rights Shares**”), on the basis of five (5) Rights Shares for every one (1) existing ordinary share in the capital of the Company held as at the books closure date to be determined, fractional entitlements to be disregarded, as well as the Company’s previous announcements dated 5 December 2016, 24 January 2017, 24 February 2017, 7 March 2017 and 15 March 2017 (the “**Previous Announcements**”).

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Circular, the Offer Information Statement, the Addendum to the Offer Information Statement and the Previous Announcements.

**2. RESULTS OF THE RIGHTS ISSUE**

**2.1 Level of Subscription**

Further to the Previous Announcements, the Board is pleased to announce that at the close of the Rights Issue on 3 April 2017, valid acceptances and excess applications were received for a total of 315,716,900 Rights Shares, representing approximately 12.13% of the total number of 2,603,350,000 Rights Shares available under the Rights Issue.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares
Valid acceptances	315,716,900	12.13%
Excess Applications	64,113,510	2.46%
Total	379,830,410	14.59%

**2.2 Applications for excess Rights Shares**

A total of 315,716,900 Rights Shares, comprising fractional entitlements that are disregarded in arriving at the Shareholders’ entitlements to the Rights Shares, Rights Shares that are not validly taken up and Rights Shares that are not otherwise allotted for whatever reason in accordance with the terms and conditions contained in the Offer Information Statement, the Addendum, the ARE, the PAL and (if applicable) the Constitution of the Company, will be used to satisfy applications for excess Rights Shares. In the allotment of excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and Substantial

Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of excess Rights Shares. The Company will not make any allotment and issue of excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

### 2.3 Allotment of Rights Shares

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renounees (who have furnished valid Securities Accounts numbers in the relevant form(s) comprised in the PAL) with valid acceptances and successful applications for excess Rights Shares, Share certificate(s) representing such number of Rights Shares will be sent to CDP within 10 Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers, at their own risk, within 14 days, a notification letter stating the number of Rights Shares credited to their Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances and successful applications of excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, Share certificate(s) representing such number of Rights Shares will be sent to such Entitled Shareholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within 10 Market Days after the Closing Date.

### 2.4 Distribution of net sale proceeds of “nil-paid” rights to Foreign Shareholders

None of the provisional allotments of Rights Shares, which would otherwise have been provisionally allotted to Foreign Shareholders, have been sold “nil-paid” on the Catalist during the provisional allotment trading period.

## 3. **INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS**

Where any acceptance for the Rights Shares and/or application for excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance or application, or the surplus application monies, as the case may be, will be refunded to the relevant Shareholder without interest or any share of revenue or other benefit arising therefrom within 3 business days after commencement of trading of the Rights Shares by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through Electronic Applications through an ATM, by crediting the refunds to the relevant Shareholder's bank account with the relevant Participating Bank at the Shareholder's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder or through the Participating Bank remitting the refund to CDP for the Company to make such refunds at the Shareholder's own risk, the receipt by the Company being a good discharge to CDP of their obligations, if any, thereunder;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the Shareholder's risk to the Shareholder's mailing address as recorded with the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at the relevant Shareholder's own risk to the Shareholder's mailing address as maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.

With reference to the announcement dated 15 March 2017, 1 applicant has withdrawn the application of 5,000 shares under entitlements and 294,000 shares under excess applications on 20 March 2017. The total refunded value to the applicant is S\$2992 (inclusive of \$2 admin fee).

#### 4. **ISSUE AND LISTING OF RIGHTS SHARES**

The Rights Shares are expected to be allotted and issued on 7 April 2017 and are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on 11 April 2017.

The Rights Shares and the New Shares, when issued, will rank pari passu in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares or the New Shares (as the case may be).

The Company will in due course make further announcement on the date for the listing of, and quotation for, the Rights Shares on Catalist.

#### 5. **TRADING OF ODD LOTS OF THE RIGHTS SHARES**

The Shares are currently traded in board lots of 100 Shares in the ready market. Following the Rights Issue, Shareholders who hold odd lots (i.e. less than 100 Shares) and who wish to trade in odd lots on Catalist may do so on the Unit Share Market. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid.

#### 6. **RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD  
**SINCAP GROUP LIMITED**

**Chu Ming Kin**

Executive Chairman and Chief Executive Officer

5 April 2017

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**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. 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 Mr. Bernard Lui, Telephone: +65 63893000, Email: [bernard.lui@morganlewis.com](mailto:bernard.lui@morganlewis.com).*