

**SHINVEST HOLDING LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 198905519R)

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**SGX WAIVER FROM REQUIREMENT TO COMPLY WITH RULE 1014(2) OF THE LISTING MANUAL IN RELATION TO THE PROPOSED DISPOSAL OF INVESTMENT PROPERTY**

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The Board of Directors (the “**Board**”) of Shinvest Holding Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement on 29 September 2017 (“**Previous Announcement**”) in relation to the Proposed Disposal of Investment Property. A leasehold property located at 2 Kwong Min Road, Singapore 628705 (the “**Property**”) owned by Sin Hong Hardware Pte Ltd (“**Sin Hong**”), a wholly-owned subsidiary of the Company. Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the Previous Announcement.

**Introduction**

1. As disclosed in the Previous Announcement, the relative figure in relation to the Proposed Disposal computed on the basis set out in Rule 1006(c) of the Listing Manual of SGX-ST exceeds 20 per cent.
2. The Proposed Disposal therefore constitutes a major transaction as defined in Chapter 10 of the Listing Manual and unless waived or exempted by the SGX-ST, the Proposed Disposal will be subject to the approval of shareholders of the Company (“**Shareholders**”) at an EGM to be convened.

**SGX Waiver from requirement to comply with rule 1014(2) of the Listing Manual in relation to the Proposed Disposal**

1. The Company had made an application to the SGX-ST on 2 October 2017 to seek a waiver (“**Waiver**”) of Rule 1014(2) of the Listing Manual which requires the prior approval of the Shareholders for the Proposed Disposal based on the grounds set out in the next following paragraph of this Announcement.
2. On 6 November 2017, the Company has received a letter from the SGX-ST granting the Waiver, subject to the following conditions :
  - a. The Company making an announcement of the Waiver granted, disclosing the reasons for seeking the SGX Waiver as required under rule 107 of the Listing Manual; and
  - b. Submission of a written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the Constitution of the Company.

**Grounds for seeking the SGX Waiver**

1. The Board is of the opinion that there will be no material change in the risk profile of the Group arising from the Proposed Disposal.
2. The Property is a non-core asset of Sin Hong, the Proposed Disposal will not affect Sin Hong’s business operation.
3. The Proposed Disposal will help to reduce Group bank loans exposure.
4. The Proposed Disposal will generate working capital for the Group.

**By Order of the Board**

Teo Teck Leong  
Managing Director

6 November 2017