

**SINCAP GROUP LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number 201005161G)

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**ACQUISITION OF PROPERTY IN PERTH, WESTERN AUSTRALIA**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcements dated 30 June 2014 and 7 July 2014.*

The board of directors (the "**Board**") of Sincap Group Limited (the "**Company**") refers to the announcement dated 7 July 2014 on the Proposed Acquisition, the Company's circular to shareholders dated 10 June 2014 and the announcement dated 30 June 2014 on the Placement.

The Board wishes to announce that in connection with the Company's proposed diversification strategy to include property development and property investment, the Company's wholly-owned subsidiary, SCL Murray Pty Ltd has entered into a contract to acquire its first real estate property, comprising the land and building, located at 581 Murray Street, Perth, Australia (the "**Property**"). The Property has a freehold tenure with a combined area of 2,575 square metres and is situated at the intersection of Murray Street and Harvest Terrace, West Perth, which is approximately one (1) kilometre from the central business district of Perth. The Property currently comprises two adjoining lots with a two-level office building and will be acquired subject to a lease to be entered into with a third party (which is not related to the Company) for a nominal monthly rental for a term of 180 days from the completion date of the contract to acquire the Property.

The total cash consideration ("**Total Cash Consideration**") for the acquisition of the Property amounting to approximately AUD11.38 million, comprising the purchase consideration of approximately AUD9.83 million ("**Purchase Consideration**") and the balance being incidental expenses (including, *inter alia*, applicable taxes, stamp duty and fees) ("**Incidental Expenses**"), shall be funded by the proceeds from the Placement, existing cash balance of the Company as well as from external borrowings. The Total Cash Consideration (less an amount of AUD200,000 which will be paid three (3) months after the completion date which may take place on such date falling no later than fourteen (14) days from (but not including) the day of the contract became unconditional, or such other date as the parties to the contract may agree (the "**Completion Date**")) for the Property shall be paid out on the Completion Date.

The Purchase Consideration was arrived at on a willing-buyer and willing-seller basis, after negotiations which were conducted at arm's length between the parties.

The Proposed Acquisition is not expected to have a material impact on the Company's consolidated net tangible assets per share or earnings per share for the financial year ending 31 December 2014.

None of the Directors or Substantial Shareholders of the Company or their respective associates has any interest, direct or indirect, in the Proposed Acquisition, other than through their interests in the shares of the Company. None of the Directors or Substantial Shareholders of the Company or their respective associates have any shareholdings in the vendor of the Property or its associates.

**BY ORDER OF THE BOARD**

LUN CHEE LEONG  
Company Secretary

16 July 2014

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*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.*

*The contact person for the Sponsor is Ms. Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.*