



ADVANCE SCT LIMITED
(Company Registration No: 200404283C)

PROPOSED AMENDMENTS TO SCHEMES OF ARRANGEMENT

The Board of Directors (“**Board**”) of Advance SCT Limited (the “**Company**”) refers to its earlier announcements relating to its Scheme of Arrangement dated 4 January 2011 (as amended from time to time)(“**ASCT Scheme**”). Unless otherwise defined in this announcement, each capitalised term has the meaning ascribed to it in the announcements dated 15 September 2010, 1 January 2011, 10 June 2011, 28 June 2011 and in the ASCT Scheme.

The Board wishes to announce that the Company and its subsidiary, Asiapac Recycling Pte Ltd (formerly known as Tsing Yi Enterprises Pte Ltd) will each be convening a meeting of Eligible Creditors on 28 November 2014 to among other things, (i) propose and consider revised repayment plan for the Serviceable Loan (as defined in the respective schemes), (ii) approve the change of the Security Agent and Trustee of the Eligible Creditors, and (iii) approve the extension of the current cure period to 28 February 2015 to allow for time to agree and finalise a revised repayment plan for the Serviceable Loan. As at the date of this announcement, the outstanding principal amount of the Serviceable Loan is S\$5,636,699.63.

The proposed revised repayment plan seeks to provide for a further moratorium of five years for the payment of the principal amount of the Serviceable Loan and consequently an extension of the term of the Serviceable Loan by the period of the moratorium, a reduction in the interest rates applicable to the Serviceable Loan, the change of the duration of the interest periods from three months to six months.

The Company will continue to keep the SGX-ST, shareholders and the investing public updated on any material developments on a timely basis.

Shareholders and the public are advised to continue to exercise extreme caution before making any decision in respect of their dealings in the Company’s shares.

By Order of the Board
Advance SCT Limited

Simon Eng
Executive Chairman
14 November 2014