



ADVANCE SCT LIMITED
(Company Registration Number: 200404283C)

DISPOSAL OF SHARES IN SUBSIDIARY

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Company's announcements dated 14 May 2015 and 24 August 2015 (the "Previous Announcements").

1. INTRODUCTION

The Board of Directors (the "**Board**") of Advance SCT Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Previous Announcements in relation to the Company's termination of its exclusive agent relationship with Western Copper Co., Ltd. ("**Western Copper**") and the Proposed Disposal.

Please refer to the Previous Announcements for, among other things, the reason for the termination of the Company's exclusive agent relationship with Western Copper, the rationale for and benefits of the Proposed Disposal and the key terms of the Proposed Disposal.

2. STATUS UPDATES

2.1 Termination of Exclusive Agent Relationship

The Board wishes to announce that since July 2015, the sale of copper balls through Western Copper has been reduced and the Group's efforts to source for third-party distributors have been successful. From October 2015 onwards, the bulk of the Group's copper balls will be distributed through appointed third-party distributors.

In addition, all of the Group's representatives have resigned from the board of Western Copper. Western Copper is thus no longer under the Group's management and control. Once the Proposed Disposal is completed, Western Copper will cease to be a subsidiary of the Company.

2.2 Completion of Proposed Disposal

The Board further wishes to announce that the completion of the Proposed Disposal is pending the written confirmation from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") that the Proposed Disposal need not be conditional upon approval by shareholders of the Company in general meeting (the "**Confirmation**"). The Company has written to the SGX-ST to seek the Confirmation and has yet to receive it from the SGX-ST. The Company will provide further updates on the status of the Confirmation as and when there is any material progress.

3. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares in the Company as the Proposed Disposal is subject to conditions precedent and there is no certainty or assurance as at the date of this announcement that all of the Conditions Precedent will be satisfied (or waived, as the case may be) or that the Proposed Disposal will be completed. The Company will make the necessary announcements when there are further developments on the Proposed Disposal. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

4. RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of the preparation of this announcement) 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, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this announcement misleading.

BY ORDER OF THE BOARD
ADVANCE SCT LIMITED

Benny Lim
Group President
[87](#) October 2015