

SINOPIPE HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration no. 200411382N)

UPDATE TO SHAREHOLDERS

The Board of Directors (the “**Board**”) of Sinopipe Holdings Limited (the “**Company**”) refers to the Company’s announcement dated 4 July 2013 in relation to the Findings to Date (the “**Findings**”) issued by its special auditors, PriceWaterHouseCoopers CM Services Pte Ltd.

The Board wishes to update shareholders that it has recently made a report to the Commercial Affairs Department against Mr Chen Li Hui, the former chief executive officer and a former director of the Company, based on the Findings, and on certain financial improprieties involving Mr Chen Li Hui in relation to the Company’s principal subsidiary, Fujian Aton Advanced Material Science and Technology Co., Ltd, that the Company has recently discovered. The Company is also taking necessary steps in respect of this matter in China.

The Company will provide further updates to shareholders via SGXNET as and when there are any material developments.

By Order of the Board

Dr Pu Weidong
Chief Executive Office / Executive Director
Sinopipe Holdings Limited

16 July 2014