

SINCAP GROUP LIMITED

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

CHANGES TO THE BOARD

The board of directors (the "**Board**") of Sincap Group Limited (the "**Company**") wishes to announce that with effect from 13 May 2015, Mr Lin Song will relinquish his positions as an Independent Director of the Company, the Chairman of the Remuneration Committee and member of the Audit and Risk Committee and the Nominating Committee.

The Board would like to extend its gratitude and appreciation to Mr Lin Song for his contributions to the Company. The Board and management wish him all the best for his future endeavours.

The particulars of Mr Lin Song as required under Rule 704(6) of the Listing Manual (Section B: Rules of Catalist) ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") will be set out in a separate announcement.

In consequent thereof, with effect from 13 May 2015, the Board will be as follows:

- | | | | |
|----|--------------------------|---|----------------------------|
| 1. | Mr. Chu Ming Kin | - | Non-Executive Chairman |
| 2. | Mr. Ng Hong Whee | - | Executive Director and CEO |
| 3. | Mr. Tan Seow Kheng | - | Non-Executive Director |
| 4. | Mr. Bay Cheow Guan David | - | Independent Director |

The Board noted that the Company does not comply with the Singapore Code of Corporate Governance 2012 with regards to the minimum number of members in the respective Board committees of the Company. In addition, the Company does not comply with Rule 704(7) of the Catalist Rules in respect of the minimum number of members of the Audit Committee. The Board will endeavor to fill the vacancies within two (2) months, and in case not later than three (3) months.

BY ORDER OF THE BOARD

LUN CHEE LEONG
Company Secretary

14 May 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of 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. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.