

SINCAP GROUP LIMITED
(Company Registration Number: 201005161G)
(Incorporated in the Republic of Singapore)

**UPDATE ON PROPOSED PLACEMENT OF UP TO 450,250,000 NEW ORDINARY SHARES IN
THE CAPITAL OF SINCAP GROUP LIMITED**

The Board of Directors (the “**Board**” or “**Directors**”) of Sincap Group Limited (the “**Company**”) refers to the Company’s announcements dated 30 August 2017, 8 February 2018 and 12 April 2018 in relation to the Proposed Placement (the “**Previous Announcements**”).

All capitalised terms used in this announcement shall have the same meanings ascribed to them in the Previous Announcements.

The Board wishes to announce that the Company is unable to meet the condition of the LQN in relation to placing all the Placement Shares out by 23 April 2018, being within seven (7) market days from the date of the LQN. The Company, through its Placement Agent (**KGI Securities (Singapore) Pte. Ltd.**), has identified the placees and the Placement Shares are fully subscribed. However, as most of these potential placees are based overseas, there are logistics issues involved in getting the potential placees to sign the placee letters and ensure that the required funds are transferred to the Placement Agent. Hence, more time is required to complete the necessary procedures.

The expected timetable for completion of the Placement Shares are as follows:

Key Events		Date
Obtain signed placees letters	:	10 May 2018
Funds transferred to Placement Agent	:	28 May 2018
Expected date for issue of Placement Shares	:	31 May 2018
Expected date for crediting Placement Shares	:	1 June 2018
Expected date for the listing of Placement Shares	:	4 June 2018 from 9 a.m.

The Company will make necessary announcement when there are further updates on the same.

Shareholders of the Company (“**Shareholders**”) and potential investors are advised to carefully read this announcement. Shareholders are also advised to exercise caution before making any decision in respect of their dealings in the Shares. Shareholders who are in doubt about this announcement should consult their stockbroker, bank manager, solicitor or other professional adviser.

BY ORDER OF THE BOARD
SINCAP GROUP LIMITED

Chu Ming Kin

Executive Chairman and Chief Executive Officer

25 April 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**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. The Sponsor and the SGX-ST assume 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.

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