

HU AN CABLE HOLDINGS LTD.

(Incorporated in Singapore)

(Company Registration No. 200810320N)

UPDATE TO SHAREHOLDERS

*Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the announcements of the Company on 6 August 2015, 27 August 2015, 3 September 2015, the two announcements on 8 September 2015, the announcements on 29 October 2015 and 7 March 2016 made by the Company's then Executive Chairman and CEO, Dai Zhi Xiang ("Dai"), on behalf of the Company (the "**Previous Dai Announcements**"), and the announcements of the Company on 7 February 2017 and 11 July 2017 respectively (which together with the Previous Dai Announcements shall hereinafter be collectively referred to as the "**Previous Announcements**").*

1. BACKGROUND

The Board of Directors (the "**Board**") of the Group refers to the Previous Announcements and wishes to update Shareholders on various material development relating to the Group's affairs.

To enable Shareholders to better relate the updates to the matters previously announced in the Previous Announcements, the Board is setting out hereunder a summary of certain material information disclosed in the Previous Announcements.

The Company's then Executive Chairman and CEO, Dai Zhi Xiang ("**Dai**"), has announced on behalf of the Company via the Previous Dai Announcements the following material information, amongst other matters:

1. the placement of RMB310 million in early June 2015 as prepayment by the Group with one of the Group's major suppliers, Jiangsu Tiandilong Group Ltd (江苏天地龙集团有限公司) (the "**Copper Rod Supplier**"), to purchase copper rods; the Copper Rod Supplier became insolvent and went into bankruptcy subsequently and the Company decided to make full provision of the entire amount of RMB310 million in the Company's financial statements for the second quarter ended 30 June 2015 on or around 27 August 2015;
2. on or around 3 September 2015, Dai on behalf of the Company disclosed that pursuant to reports issued by the Quality and Technology Supervision Bureau (upon the request of the State Quality Inspection Administration in the PRC), certain products manufactured by one of the Group's then PRC Subsidiaries, Wuxi Hu An Wire and Cable Co. Ltd ("**Wuxi Hu An**") were not compliant with the relevant specifications set out in the applicable regulations and twelve of its customers, who were all subsidiaries of the State Grid Corporation of China, located in Jiangsu, Hubei, Jiangxi, Hebei and Shandong have notified Wuxi Hu An that the customers will be terminating all payments under existing purchase contracts and that Wuxi Hu An would no longer be on their approved vendors list;
3. on or around 3 September 2015, Dai on behalf of the Company disclosed that the PRC local government of Wuxi City, Guanlin Town has initiated a proposal under which it was proposed that the Company disposes of the assets and liabilities of the Group's three

PRC subsidiaries, namely Wuxi Hu An, Wuxi Shenhuan Electric Co., Ltd. (“**Shenhuan Electric**”) and Shenhuan Cable Technology Co., Ltd. (“**Shenhuan Cable**”) (collectively the “**PRC Subsidiaries**”) to a potential purchaser, Yixing Jinxiao Copper Industry Co., Ltd. (the “**Asset Disposal**”) and that the PRC local government has initiated the Proposed Disposal for the following main reasons: (i) to assist the Group to overcome the financial and operational difficulties which it then faced in the PRC, (ii) to safeguard the livelihoods of the Group’s employees, and (iii) to protect the interests of the Group’s shareholders and creditors; it was also disclosed that the purchaser is an independent third party who is not related to the Company’s Directors, controlling shareholder, and their associates and the consideration for the Asset Disposal was to be based on a valuation of the assets and liabilities of the Group’s PRC Subsidiaries;

4. on or around 29 October 2015, Dai on behalf of the Company disclosed that the PRC Subsidiaries have signed an asset sale and purchase agreement (the “**Asset SPA**”) with Yixing Jinxiao Copper Industry Co., Ltd (the “**Asset Purchaser**”) on 26 October 2015 in relation to the Proposed Asset Proposal and further, that the Company has signed a sale and purchase agreement and a supplemental agreement dated 26 October 2015 and 28 October 2015 respectively (the “**Shares SPA**”) with Plenty Jade Limited (the “**Shares Purchaser**”) for the transfer of the shares in the PRC Subsidiaries to the Shares Purchaser (“**Shares Transfer**”); it was further disclosed that by way of a valuation carried out by Wuxi Yixin Assets Appraisal Firm (无锡易信资产评估事务所) (the “**Valuer**”) a valuation reported dated 20 September 2015 has assessed Wu Xi Hu An to have a negative net asset value of –RMB131,906,200, Shenhuan Cable to have a net asset value of RMB31,496,600 and Shenhuan Electric to have a net asset value of RMB97,161,400, giving an aggregate negative net asset value of –RMB3,276,200 for the 3 PRC Subsidiaries;
5. it was disclosed that the consideration for the Asset Disposal was to be RMB1 taking into account the net liabilities position of the asset and liabilities to be sold and the completion of the Asset Disposal was conditional upon:
 - (a) the approval of the SGX for the Company’s circular in relation to the Asset Disposal and the Shares Transfer;
 - (b) the approval of the Asset Purchaser’s shareholders for the Asset Disposal; and
 - (c) the approval of the Company’s shareholders for the Asset Disposal at the extraordinary general meeting to be convened;
6. it was also disclosed that the Share Purchaser is an investment holding company incorporated in the British Virgin Islands, which is wholly owned by Chu Jun (儲俊), who was not related to the Company’s Directors, controlling shareholders and their associates;
7. the consideration payable under the Shares SPA was US\$1 after into account the potential claims from customers and the value of the Excluded Amounts after taking into account the completion of the Asset Disposal, the completion of the Asset Disposal was conditional upon:
 - (a) the approval of the SGX for the Company’s circular in relation to the Asset Disposal and the Shares Transfer;
 - (b) the approval of the Company’s shareholders for the Share Transfer at the

extraordinary general meeting to be convened; and

- (c) the completion of the Asset Disposal;
8. the last date for the fulfillment of the conditions under the Asset SPA and Shares SPA was initially set at 21 December 2015 (the “**Long-Stop Date**”), which was later extended to 30 April 2016.

The Company’s then Independent Director, Mr Soh Yeow Hwa, has announced on behalf of the Company on 7 February 2017 that:

- A. it has come to the attention of the Company through public sources that certain assets of Shen Huan Cable were to be sold to a third party pursuant to a bankruptcy auction in December 2016; that the Company was in discussions with legal advisors in China to ascertain the veracity of this news and if verified, the circumstances leading to the said bankruptcy auction;
- B. separately, around 20 January 2017, the Company received the resignation notification of Dai who resigned due to personal reasons.

The Company’s present Executive Chairman, Mr Gao Hong, has announced on behalf of the Company on 11 July 2017 that the Company was in the process of appointing a Chinese law firm to verify certain information coming to the attention of the Company through public sources that certain assets of Shen Huan Cable Co., Ltd were being sold to a third party pursuant to a bankruptcy auction in December 2016, and for such Chinese law firm to obtain information on the circumstances leading to the said bankruptcy auction. It was also disclosed that the last information obtained by the Company from the State Administration of Industry of Commerce was not conclusive.

Copies of all the Previous Announcements are annexed to this Announcement to enable Shareholders to refer to them in their full context.

2. UPDATES

The Board of Directors (the “**Board**”) of the Group refers to the Previous Announcements and wishes to update Shareholders of the following:

- (a) The Board has instructed a Chinese law firm to carry out investigation (the “**PRC Investigation**”) of the situation of the Company’s subsidiaries in China, i.e. Wuxi Hu An Wire and Cable Co., Ltd., Wuxi Shenhuan Electric Co., Ltd., Shenhuan Cable Technology Co., Ltd. (the “**PRC Subsidiaries**”).
- (b) Based on the information arising from the PRC Investigation made available to the Company to-date, the PRC Subsidiaries have been declared insolvent by the Jiangsu Yixing People’s Court. The date of declaration of insolvency of Wuxi Hu An Wire and Cable Co., Ltd., Wuxi Shenhuan Electric Co., Ltd. and Shenhuan Cable Technology Co., Ltd. are 11 April 2016, 11 April 2017 and 12 June 2016 respectively.
- (c) Based on the aforesaid, the Board believes that the Asset Disposal and the Share Transfer relating to the PRC Subsidiaries as disclosed in the previous announcements on 29 October 2015 and 7 March 2016 have not been proceeded with, and are to be treated as abortive.

- (d) Based on further online searches subsequently carried out by the Board, the Board understood that the Company's former CEO, Dai Zhi Xiang ("**Dai**"), was convicted of various offences involving criminal breach of trust, securities fraud, falsifying negotiable instruments, covering-up and destruction of accounting records, refusal to carry out judgments from the courts, and sentenced to 15 years jail, fined RMB420,000 and have assets totaling RMB500,000 confiscated by the Yixing People's Court on 31 August 2018.
- (e) It appeared from the information published by the Jiangsu Provincial People's Court through the internet that:
- (i) Dai has been gambling in Macau SAR since 2000 and was collaborating with others to launder gaming chips, and was heavily in debts by 2010;
 - (ii) From October 2010 to August 2011, Dai has abused his position as the legal representative and chairman of Wuxi Hu An Wire and Cable Co., Ltd ("**Wuxi Hu An**") to misappropriate a total of RMB61,600,000 of Wuxi Hu An's funds (including funds borrowed from others by Wuxi Hu An), over 7 separate occasions, by diverting the same to repaying his own debts through the accounts of Mai Le operation department, which were under Dai's control;
 - (iii) On 21 January 2012, Dai misappropriated RMB2,000,000 by drawing out from the finance department the said sum which represented the proceeds from the negotiation of certain notes/bills;
 - (iv) In order to hide the tracks of misappropriated funds, Dai has since November 2011 directed others to falsify bank statements and misclassify sale proceeds received from customers of approximately RMB170,000,000 and proceeds received from banks from the negotiation of notes/bills of approximately RMB11,800,000 as payments or repayments received from Mai Le operation department, and has also directed Rui Baoyun and others to dispose of and destroy the server hosting the actual financial records of such transactions;
 - (v) In order to fulfill the listing requirements of SGX-ST in 2009 in connection with the listing of the Company and its subsidiary, Wuxi Hu An, Dai has organized Rui Baoyun and other finance department staff to falsify the accounting records of Wuxi Hu An and created non-existing sales and profits at Wuxi Hu An;
 - (vi) Dai has also directed others to falsify seals of banks, and using the falsified seals have then falsified banking records relating to the PRC Subsidiaries in order to create the non-existing sales and profits, and to mislead Singapore auditors, involving sums totaling approximately RMB2.5 billion;
 - (vii) In order to fulfill the requirements for Shenhuan Cable Technology Co., Ltd. ("**Shenhuan Cable**") to issue debt securities via private placement in the first half of 2012, Dai directed the accountants to falsify Shenhuan Cable's balance sheet as of May 2012 and the profit and loss statement for January 2012 to May 2012 to show a profit when Shenhuan Cable was in fact suffering a loss, and Shenhuan Cable has in September 2012 issued a information memorandum containing material misstatements in connection with its private placement debt securities and successfully raised RMB80,000,000;

- (viii) Dai and his wife, Wu Shunmei, have also been adjudged to be liable to repay 2 personal debts totaling RMB47,000,000 in September 2015 and January 2017 respectively, and were later found to have hidden respectively assets valued at RMB7,838,482 and RMB13,673,860 from their creditors to avoid enforcement of the judgments.
- (f) The Board will be consulting the relevant legal professionals to explore the options available to the Company to claim against Dai and other responsible persons involved in the misappropriation of funds and assets at the PRC Subsidiaries' level and the falsification of financial records and accounts at the PRC Subsidiaries.
- (g) The Board is making plans for fund raising and restructuring of the Company and Group. The Board is of the view that the Company would have to raise funds to sustain and grow the business of the Company's remaining operations, diversify into other more lucrative business, repay its creditors, fund working capital, administrative and operational expenses as well as to take any legal action in China that the Board may deem necessary. The Board will be seeking, through a general meeting, the necessary shareholders' mandate to issue new shares prior to any fund raising exercise that may involve the issuance of new shares in the Company. Meanwhile, the present Directors will continue to provide fundings for the Company to sustain its present operations and to look for opportunities to diversify into other more lucrative business.
- (h) As at the date hereof, the Company's Singapore operations under Hu An Electric (Singapore) Pte. Ltd. and General Pacific Power Pte. Ltd. remain on-going and the Company is able to continue as a going concern although this would be dependent upon the Company's trade creditors and service providers continuing to grant indulgence to the Company to allow the Company time to repay its debts and on the Company's Singapore operations generating sufficient cashflow to allow the Company to slowly discharge its debt obligations.
- (i) The Company has been working with the auditors to finalise and issue the audit reports for all three financial years FY2015, FY2016 and FY2017 instead of just completing the audit report for FY2015 as the Company believes that the information disclosed by releasing only the FY2015 accounts and audit report without also releasing the audited financial information for FY2016 and FY2017 would not be meaningful given the long lapse. The Company has also commenced work on preparation for the audits for FY2018 and FY2019 and expect the uncertainties over carried forward figures relating to the PRC Subsidiaries to be substantially accounted for following completion of the audit for FY2017. The Company would require to complete these as a first step towards putting up a credible proposal for resumption of trading. The Directors are also currently sourcing for funds from private lenders/investors for building the Company's business organically given the expected length of time that the Company may require to resume trading and to raise funds through the market. The Directors will be releasing a separate announcement on a proposed acquisition of a 51% stake in Da Hang Trading Pte Ltd as part of the Directors' effort to rebuild the Company.
- (j) The Board will regularly reassess the Company's ability to continue as a going concern and will keep Shareholders updated as and when there are any material updates in relation to the aforementioned. The Board and management will also be making an announcement pertaining to the Company's latest unaudited financial statements in due course.

3. TRADING CAUTION

In the meantime, the Board wishes to advise Shareholders and investors to exercise caution when dealing in the Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers immediately.

4. RESPONSIBILITY STATEMENT

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate, and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board

Gao Hong
Executive Chairman
13 May 2020

ANNEXURES

1. *Announcement dated 6 August 2015*
2. *Announcement dated 27 August 2015*
3. *Announcement dated 3 September 2015*
4. *Announcement dated 8 September 2015*
5. *2nd Announcement dated 8 September 2015*
6. *Announcement dated 29 October 2015*
7. *Announcement dated 7 March 2016*
8. *Announcement dated 7 February 2017*
9. *Announcement dated 11 July 2017*

RULE 703 DISCLOSURE ON POTENTIAL IMPACT TO FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2015

第 703 條規則：披露影響截至 2015 年 6 月 30 日第二季度財務報告的潛在因素

The Board of Directors (the **“Board”**) of Hu An Cable Holdings Ltd. (the **“Company”**), and together with its subsidiaries, the **“Group”**) wishes to announce that based on a preliminary review of the Group’s unaudited financial statements for the second quarter ended 30 June 2015 (**“2Q2015”**), the independent directors of the Company have just been informed that there is an aggregate amount of approximately RMB310 million which had been placed as prepayment with one of the Group’s major suppliers, which is now facing difficulties.

滬安電力控股有限公司（**“公司”**，與其子公司合稱**“集團”**）的董事會（**“董事會”**）宣佈，根據對集團截至2015年6月30日第二季度（**“2015年第二季度”**）未經審計的財務報告的初步審核，公司獨立董事們剛獲悉，公司已向集團一主要供應商支付總額約3.1億人民幣的預付款，而該供應商正面臨困境。

In view of the above, the Company has made an application to the SGX-ST for an extension of time under Rule 705(2), so that the Board may evaluate and seek professional advice on the above in order to properly assess the impact on the Group’s 2Q2015 financial statements. Further details on the above will be released when the Company announces its 2Q2015 unaudited financial statements. 鑒於以上情況，公司已根據第705（2）條規則向新加坡證券交易所申請延期，使董事會能評估并就上述尋求專業意見以合理地估計其對集團2015年第二季度財務報告的影響。關於上述的進一步細節將于公司2015年第二季度未經審計的財務報告中發佈。

In the meantime, the Board wishes to advise shareholders of the Company and investors to exercise caution when dealing in the shares of the Company.

在此期間，董事會建議公司股東和投資者謹慎交易公司股票。

BY ORDER OF THE BOARD

經董事會授權公佈

Dai Zhi Xiang

戴志祥

CEO and Executive Chairman

首席執行官兼董事會執行主席

6 August 2015

2015年8月6日

HU AN CABLE HOLDINGS LTD.
滬安電力控股有限公司
(Incorporated in Singapore)
(成立於新加坡)
(Company Registration No. 200810320N)
(公司註冊號: 200810320N)

UPDATE ON POTENTIAL IMPACT TO FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2015

關於影響截至 2015 年 6 月 30 日第二季度財務報表的潛在因素的最新消息

The Board of Directors (the “**Board**”) of Hu An Cable Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the previous announcements released by the Company on 6 August 2015 and 18 August 2015 (the “**Prior Announcements**”) in relation to the potential impact to financial statements for the second quarter ended 30 June 2015.

滬安電力纜控股有限公司（“**公司**”，與其子公司合稱“**集團**”）的董事會（“**董事會**”）參照公司于 2015 年 8 月 6 日及 2015 年 8 月 18 日發佈的關於影響截至 2015 年 6 月 30 日第二季度財務報表的潛在因素的公告（“**先前的公告**”）。

Unless otherwise expressly specified, capitalised terms herein shall bear the same meanings as defined in the Prior Announcements.

本次公告中所使用的未作定義之大寫簡稱均適用其在先前的公告中的含義。

The Board wishes to announce that the process of collating and verifying the information in relation to the prepayment of an aggregate amount of approximately RMB310 million to one of the Group’s major suppliers, has been completed. As the supplier is facing liquidation and there is no collateral provided for the prepayment, the Company has decided, with the concurrence of the auditors, to make full provision of the entire amount of RMB310 million. This provision will be reflected in the Company’s financial statements for the second quarter ended 30 June 2015.

董事會公告，就向集團的一大供應商支付的總額約為 3.1 億人民幣預付款的相關信息已完成核對和審核。由於供應商正面臨清算且未對預付款作任何抵押，公司已決定并與審計的意見一致，對 3.1 億人民幣的預付款作全額撥備。該撥備將反映在公司截至 2015 年 6 月 30 日第二季度的財務報告中。

The Board will continue to explore all avenues for the recovery of the prepayment sum, and will announce any material updates to shareholders on a timely basis.

董事會將繼續傾其所能追回預付款且將向股東及時公告任何重大最新消息。

BY ORDER OF THE BOARD

經董事會授權公佈

Dai Zhi Xiang

戴志祥

CEO and Executive Chairman

首席執行官兼董事會執行主席

27 August 2015

2015 年 8 月 27 日

NOTIFICATIONS FROM CUSTOMERS ON PRODUCTS WITH NON-COMPLIANCE ISSUES

客戶告知不合格產品事宜

The Board of Directors (the “**Board**”) of Hu An Cable Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that a subsidiary of the Company, Wuxi Hu An Wire and Cable Co. Ltd. (“**Wuxi Hu An**”), had received notifications from 12 of its customers, setting out, *inter alia*, the following:

滬安電力控股有限公司（“**公司**”，與其子公司合稱“**集團**”）的董事會（“**董事會**”）公告，其子公司志毅，无锡沪安电线电缆有限公司（“**無錫滬安**”），近期收到其12家客戶通知，告知如下：

- (a) pursuant to reports issued by the Quality and Technology Supervision Bureau (upon the request of the State Quality Inspection Administration in the PRC), certain products manufactured by Wuxi Hu An were not compliant with the relevant specifications set out in the applicable regulations;
根据質量技術監督局報告（應中國國家質檢總局要求），無錫滬安製造的某些產品不符合相關標準；
- (b) as a result of the above, the customers will be terminating all payments under any existing purchase contracts;
有鑒於上述，客戶將終止任何現有採購合同的所有付款；
- (c) Wuxi Hu An will no longer be on the customers’ approved vendor list; and
無錫滬安將被從合格供應商名單中除名；及
- (d) the customers reserve their legal rights to obtain compensation from Wuxi Hu An for any loss or damages suffered by them.
就其所遭受的任何損失或損害，客戶保留從無錫滬安獲得賠償的合法權利。

The 12 customers are all subsidiaries of the State Grid Corporation of China, located in Jiangsu, Hubei, Jiangxi, Northern Hebei and Shandong.

該12家客戶都是中國國家電網公司的子公司，位於江蘇、湖北、江西、冀北和山東。

The Company is still conducting internal investigations into the nature of the non-compliances, and is working with the affected customers to address their concerns. The Group’s CEO and Executive Chairman, Mr. Dai Zhixiang, has taken charge of the investigations and is in close discussions with the customers on the manner of resolution.

公司仍在就不合格原因進行內部調查，且正在了解受影響的客戶的想法。集團的首席執行官和執行主席，戴志祥先生，已親自負責調查並與客戶密切討論以求解決方案。

As the Company is still in the midst of assessing the impact of the above, the Company is neither in the position to provide any specifics of the Company’s financial position to be recorded in the Company’s unaudited results for the third quarter ended 30 September 2015, nor determine the impact to the Group’s financial position for the financial year ending 31 December 2015.

由於公司仍處於評估上述影響的進程中，公司暫無法提供其在公司截至2015年9月30日第三季度未經審計的財務報告中應記錄的財務狀況細節，也無法確定上述對公司截至2015年12月31日財政年的財務狀況的影響。

The Company will announce any material updates to shareholders on a timely basis. In the meantime, the Board wishes to advise shareholders of the Company and investors to exercise caution when dealing in the shares of the Company.

公司將及時向股東公告任何重要的最新消息。與此同時，董事會建議公司股東和投資者謹慎交易公司股票。

BY ORDER OF THE BOARD
經董事會授權公佈

Dai Zhi Xiang
戴志祥
CEO and Executive Chairman
首席執行官兼董事會執行主席
3 September 2015
2015年9月3日

HU AN CABLE HOLDINGS LTD.

(Incorporated in Singapore)

(Company Registration No. 200810320N)

滬安電力控股有限公司

(成立於新加坡)

(公司註冊號: 200810320N)

RESPONSE TO SGX-ST'S QUERY ON ANNOUNCEMENT OF THE HALF YEAR RESULTS ENDED 30 JUNE 2015

回復新交所就截至 2015 年 6 月 30 日的半年業績公告的詢問

The Board of Directors (the “**Board**”) of Hu An Cable Holdings Ltd. (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) refers to the queries raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on its financial statements and related announcement for the half year ended 30 June 2015 (the “**1H2015 Results Announcement**”), and wishes to provide further information as follows:-

滬安電力控股有限公司(簡稱“公司”與其子公司統稱“集團”)董事會(“董事會”)對於新加坡證券交易所(“新交所”)就集團所發佈的截止 2015 年 6 月 30 日半年財務報表及相關公告(“2015 年上半年業績公告”)提出的相關詢問, 做以下回應:

SGX-ST's Query

新交所疑問

1. In the Company's announcement on its 2Q2015 Results, in relation to the Cables and Wire segment, it was disclosed that “the negative contribution from the power generation and transmission sector was due to the sales return”.
在公司 2015 年第二季度的業績公告中關於電線電纜總部門披露, “發電及輸電部門對總部門的負貢獻率係由於銷售退貨”。
 - i. Please provide details and reasons on the sales return and quantify the sales return.
請提供銷售退貨的詳情和原因并量化銷售退貨。
 - ii. What are the mitigating controls put in place by the Company to prevent the future occurrence of sales return;
公司推行哪些緩解控制措施以避免未來再發生銷售退貨;
 - iii. Noting that power generation and transmission sector was the biggest revenue contributor of 48% of total revenue for HY 2014 and that its revenue has decreased by 64.1% for the same corresponding period under review in FY2015, provide details of the remaining order book for this sector and provide details of the contracts that were cancelled or postponed.

知悉發電及輸電分部門對公司 2014 財政年總營收的貢獻最大，占比 48%，但該分部門的營收于 2015 財政年同比下降了 64.1%。請提供該分部門余留的訂單簿的詳情和取消或推遲的合同的詳情。

The Company's Reply

公司的回復

- i. The sales return was due to a delay in delivery and the total affected amount was RMB17.8 million.
銷售退貨係因延期交貨且受影響的總金額達人民幣 1780 萬。
- ii. The company will closely monitor the production schedule to prevent future occurrences of sales returns due to delays in delivery.
公司將緊密監管生產計劃以避免未來因延期交貨發生銷售退貨。
- iii. As at 30 June 2015, the remaining order book for this sector stands at RMB706 million, of which contracts with a total value of RMB466 million have been postponed until further notice.
截至 2015 年 6 月 30 日，該分部門（發電及輸電分部門）余留的訂貨額達人民幣 7.06 億，其中價值人民幣 4.66 億的合同被推遲至等待進一步通知。

SGX-ST's Query

新交所疑問

2. With respect to the RMB178.5 million of additional allowance for doubtful debt, please disclose:
就人民幣 1.785 億的額外壞賬計提，請披露：
 - i. The names of the customers;
客戶名稱；
 - ii. Reasons why the customers are unable to pay their debts;
客戶無力償還債務的原因；
 - iii. What steps have been taken by the Company to collect the debts;
公司為收回債務已採取的措施；
 - iv. When were the underlying sales for these debts recorded;
該等債務對應的銷售是何時記錄的；
 - v. The ageing analysis; and
賬齡分析；及

- vi. The reason why the state-owned customers are unable to repay their debts due to the Company.
國有企業客戶無力向公司償還所欠債務的原因。

The Company's Reply

公司的回復

- i. Please refer to Appendix A.
詳見附件 A。
- ii. For prudence, the Group has made provisions for trade receivables aged more than one year. In general, the infrastructure-related industries are affected by China's transformation from an investment-driven growth model to a consumption-based growth model. Many of the Group's customers are in the infrastructure-related industries, and they have faced tightened cash flow due to tightened country-wide bank credit control and economic slowdown since 2014. As a result, most of the infrastructural projects we supplied goods to have been deferred. Specifically, reasons for those outstanding debts are summarized as follows:
謹慎起見，集團已為賬齡超過一年的應收賬款計提了壞賬撥備。總體而言，中國經濟從投資拉動增長的模式向消費拉動增長的模式轉型，這使基礎設施相關的產業受到了影響。集團的很多客戶從事的是基礎設施相關產業且自 2014 年起，全國銀行信貸控制加緊和經濟增長放緩使客戶的資金流吃緊。因此，公司供貨的大部分基礎設施項目已延期。具體來看，該等未償債務的原因總結如下：
- 1) Most of our goods are used in large infrastructural projects which usually take a longer time to complete. It is common industry practice that a certain percentage of payment will be only released upon completion of final inspection. Those outstanding debts are mainly related to those projects that have not had the final inspection..
公司的大部分產品用於工期較長的大型基礎設施項目。部分款項在最終驗收后才支付是行業慣例。該等未償債務主要來自尚未完成最終驗收的項目。
- 2) Usually 5%-10% of the total contract value is held as retention sum by customers for 1-2 years after the final inspection. Due to project deferment, the payment of retention sum has been deferred accordingly.
通常，合同總價值的 5%-10% 作為保留款於最終驗收後由客戶保留 1-2 年。由於項目延期，保留款的支付也已相應延期。
- iii. The Group is closely following up with its customers on the payment schedule by phone, mail and personal visit.
集團正以電話、郵件和上門拜訪的方式加緊跟進客戶付款計劃時間的落實。
- iv. These debts were sales recorded one year ago or earlier.

該等債務是一年前或更早前記錄的銷售。

- v. All doubtful debts were due for more than one year. The aging analysis of trade receivable after impairment is shown in the table below:

所有壞賬賬齡都超過一年。減損后的應收賬款的賬齡分析如下表所示：

Less than 90 days 少於 90 天	4%
90 to 180 days 90 至 180 天	3%
181 to 365 days 181 至 365 天	88%
1 to 2 years 1 至 2 年	5%
Total 總計	100%

- vi. The infrastructural projects are usually run by the state-owned customers. However, some of the government-led projects have been deferred or cancelled due to China's economic transformation and tightened cash flow. In addition, government initiatives to tighten operations of state-owned enterprises, especially in the power generation and transmission sector in China, have also prolonged the payment cycle.

基礎設施項目通常由國有企業客戶運轉。然而，一些政府主導的項目因中國經濟轉型和現金流吃緊已延期或取消。此外，中國政府加緊對國有企業，尤其是發電及輸電行業運營的監管也使付款週期變長。

SGX-ST's Query

新交所疑問

3. It was disclosed that "the Group had collectively placed RMB310.0 million as prepayment to purchase copper rods from one of our major suppliers. However this supplier had declared bankrupt and are currently under liquidation stage. In view of its liquidation status and no collateral collected, the Group had made provision for full amount of prepayments."

經披露，“集團為購買銅桿向一大供應商共支付人民幣 3.1 億的預付款。然而，該供應商已宣佈破產，且正處於清算階段。鑒於其清算狀態且未作任何抵押，集團已對該預付款作了全額撥備。”

- i. It was also disclosed that "The Group has suspended the production (of copper rods) since last year and also limited sales of copper rods due to increasing competition and decreasing market demand... revenue... from copper rods segment decreased to RMB27.2 million for 1H2015 as compared to RMB43.0 million for 1H2014." Noting that the sales from copper rods segment have

decreased and that the Group's revenue decreased by 88% for 1H2015 to RMB112.7 million, why did the Company place such a huge sum of prepayment to purchase copper rods from one of its major suppliers? Please elaborate on the rationale why such a significant amount was paid.

經披露，“從去年開始，由於競爭加劇且市場需求減少，集團已經暫停生產（銅桿），也限制了銅桿的銷售。因此，銅桿部門的外銷營業收入從 2014 年上半年的人民幣 4,300 萬元下降至 2015 年上半年的人民幣 2,720 萬元。”知悉銅桿部門的銷售量已下降且集團 2015 年上半年的營收下降了 88%，至人民幣 1.1127 億，公司為何為購買銅桿向其一大供應商支付如此大一筆預付款。請詳述支付該筆金額的原因。

- ii. To disclose when the prepayment was made and the terms of the purchase agreements, including any recourse actions or collateral available to the Group. To confirm if this prepayment arrangement is in line with industry practices and the Group's past purchases history with this major supplier. If no, why did the Group deviate from its past practices? To explain.

請披露該筆預付款于何時支付以及採購協議的條款，包括公司可獲得的任何求償方式或抵押物。請確認該預付款的安排是否符合行業慣例及集團與該大供應商的採購歷史記錄。如無，集團為何背離過去的慣例。請解釋。

- iii. To provide details, including the identity, background, years of relationship with this major supplier and how significant was this supplier in the last few FY?

請就該大供應商的身份、背景、與公司的合作時間及其在過去幾個財政年的重要性提供詳情。

- iv. To provide details on how will the Company be affected by the termination of business of its major supplier.

請就該大供應商的破產對公司的影響提供詳情。

The Company's Reply

公司的回復

- i. The external sales from copper rods segment have decreased significantly due to low profit margin and increasing competition. However as main raw materials of wires and cables, copper rods are still required to fulfil the orders on hand for the wires and cables segment. The total amount of orders on hand for this segment was approximately RMB1.0 billion as at 30 June 2015. Therefore, the Group placed purchase orders with one of our major suppliers upon obtaining additional bank loans.

由於利潤率減少，競爭加劇，銅桿部門的外銷量大幅度下滑。然而，作為電線和電纜的主要原材料，銅桿仍需用於滿足電線電纜部門已獲得的訂單。截至 2015 年 6 月 30 日，該部門已獲得的訂單總額約為人民幣十億。因此，獲得額外銀行貸款后，集團向其大供應商之一下了採購訂單。

- ii. The prepayment was made in early June 2015 and the terms of the purchase agreements require 50% of the purchase price to be payable within 3 days from the date of agreement and the balance 50% due within 15 days from the date of agreement. The agreement itself has legal binding effect and the Company has appointed a lawyer to handle the case. These payment terms are in line with industry practices. In response to the local government's appeal for our support of the supplier, the Group had committed a purchase amount that is larger than the historical purchase amounts from the same supplier for the past two years

該預付款于 2015 年 6 月初支付且根據採購協議的條款，協議日起 3 天內需支付採購價格的 50%，剩餘的 50%于協議日起 15 天內清償。協議具有法律效力，公司已聘請律師處理此事。該支付條款符合行業慣例。為回應當地政府要求，給予供應商支持，集團從同一個供應商採購了比過去兩年都多的銅桿。

- iii. The supplier is named Jiangsu Tiandilong Group Ltd. and is one of largest non-state-owned enterprises in Yixing where the Group's main factories are located. Its business is diversified in many areas including the manufacturing and sale of aluminium cans, copper rods, wires and cables, and property development etc. The Group has established business relationship with this supplier since 2010. It was one of top 10 suppliers from 2010 to 2013.

該供應商名為江蘇天地龍集團有限公司，是宜興（集團主要工廠所在地）最大的非國有企業。該公司的業務機具多元化，包括製造銷售鋁罐、銅桿、電線電纜和房地產開發等。自 2010 年起，公司已與該供應商建立了商業關係。該公司在 2010 年至 2013 年期間都是集團十大供應商之一。

- iv. This supplier is not the Group's sole supplier of copper rods. Therefore, its bankruptcy has limited impact on material sourcing. However, the potential prepayment loss may cause our cash flow to be even tighter and may result in production schedule delays as well.

該供應商並非集團的唯一銅桿供應商，因此該供應商的破產對原料採購的影響不大，但潛在的預付款損失可能造成公司現金流更緊縮及導致生產計劃時間推遲。

By Order of the Board

經董事局授權

Dai Zhi Xiang

CEO and Executive Chairman

8 September 2015

戴志祥

公司執行總裁兼首席執行官

2015 年 9 月 8 日

Appendix A – Name of customers

附件 A-客戶名稱

1	China Power Investment Corporation Materials and Equipment Branch	中国电力投资集团公司物资装备分公司
2	Shanghai Construction Yijian Group Co., Ltd.	上海建工一建集团有限公司
3	JiangSu Electric Power Co., Ltd	江苏省电力有限公司
4	Tangshan Xintiandi Meiyu Real Estate Development Co., Ltd.	唐山新天地美域房地产开发有限公司
5	Shanxi Zhongyu Energy Co., Ltd	山西中钰能源有限公司
6	Shanxi Zhongyang Steel Co., Ltd	山西中阳钢铁有限公司
7	Wuxi Guangying Industrial Co.,Ltd	无锡广盈实业有限公司
8	State Grid Hubei Electric Power Company Materials Branch	国网湖北省电力公司物资公司
9	Chengdu Xinhexin Technology Co., Ltd.	成都鑫河鑫科技有限公司
10	Datang Jianshan Tianshuo Alukerqinqi New Energy Co.Ltd	大唐尖山天硕阿鲁科尔沁旗新能源有限公司

Note: We have provided the top 10 customers which accounted for approximately 80% of the total doubtful debt. Approximately 800 customers account for the remaining 20% of total doubtful debt, and will be provided upon SGX's further request.

注：集團提供的是前十大客戶，占壞賬總額約 80%。約 800 個客戶占剩餘 20%的壞賬，將應新交所進一步要求提供。

POTENTIAL DISPOSAL OF THE ASSETS AND LIABILITIES OF THE GROUP'S THREE PRC SUBSIDIARIES PURSUANT TO A PROPOSAL BY THE PRC LOCAL GOVERNMENT

根據中國當地政府建議對集團三個中國子公司的潛在處置

1. Background

背景

The Board of Directors (the **"Board"**) of Hu An Cable Holdings Ltd. (the **"Company"**), and together with its subsidiaries, the **"Group"**) refers to the previous announcements released by the Company on 6 August 2015, 18 August 2015, 27 August 2015 and 3 September 2015, where the Company had announced the following:

滬安電力控股有限公司（“公司”，與其子公司合稱“集團”）的董事會（“董事會”）參照公司先前於2015年8月6日，2015年8月18日，2015年8月27日和2015年9月3日發佈的公告，上述公告中發佈：

- (a) pursuant to a major supplier of the Group facing liquidation, the Group had made full provision for a prepayment of approximately RMB310 million that was made to the supplier; and
由於集團的一大供應商面臨清算，集團已為向該供應商支付的約人民幣3.1億的預付款提供了全額撥備；且
- (b) the receipt of notifications by a subsidiary of the Group, namely Wuxi Hu An Wire and Cable Co., Ltd. (**"Wuxi Hu An"**), from 12 customers (subsidiaries of the State Grid Corporation of China) stating that they are terminating payments under any existing purchase contracts, removing Wuxi Hu An from the customers' approved vendor list, and the customers reserving their legal rights to obtain compensation from Wuxi Hu An for any loss or damages suffered by them.

集團子公司無錫滬安電線電纜有限公司（“無錫滬安”）收到12家客戶（中國電網的子公司）的通知，表明其將終止對任何現有採購合同付款，將無錫滬安從合格供應商名單中除名且就其所遭受的任何損失或損害，客戶保留從無錫滬安獲得賠償的合法權利。

Pursuant to the above, the PRC local government of Wuxi City, Guanlin Town has initiated a proposal whereby the Company shall dispose of the assets and liabilities of the Group's three PRC subsidiaries, namely Wuxi Hu An, Wuxi Shenhuan Electric Co., Ltd. and Shenhuan Cable Technology Co., Ltd. to a potential purchaser, Yixing Jinxiao Copper Industry Co., Ltd. (the **"Proposed Disposal"**). The purchaser is an independent third party who is not related to the Company's Directors, controlling shareholder, and their associates. The PRC local government has initiated the Proposed Disposal for the following main reasons: (i) to assist the Group to overcome the financial and operational difficulties which it currently faces in the PRC, (ii) to safeguard the livelihoods of the Group's employees, and (iii) to protect the interests of the Group's shareholders and creditors.

有鑒於上述，中國無錫官林鎮當地政府提議，建議公司向一潛在買方，宜興市金嘯銅業有限公司出售集團的三個中國子公司（即無錫滬安、無錫申環電工有限公司和申環電纜科技有限公司）的財產和債務（“擬議的處置”）。買方是與公司董事、控制股東和其關聯人士無關的獨立第三方。中國當地政府提出擬議的處置主要基於以下原因：(i)幫助集團克服其中國公司當前面臨的財務和營運困難，(ii)保障集團員工的生計，及(iii)維護集團股東和債權人的利益。

2. Proposal

提議

The consideration for the Proposed Disposal will be determined based on a valuation of the assets and liabilities of the Group's three PRC subsidiaries. The Board is currently reviewing the terms of the Proposed Disposal, and is in negotiations with the PRC local government and Yixing Jinxiao Copper Industry Co., Ltd. on the terms of the Proposed Disposal.

擬議的處置的對價將基於對集團的三個中國子公司財產和債務的價值評估結果決定。董事會當前正在複審擬議的處置的條款并正就該等條款與中國當地政府和宜興市金嘯銅業有限公司協商。

3. Further developments
未來發展

The Company will announce any further material updates to shareholders on a timely basis, including any disclosures and/or approvals required by the Company under the Listing Manual. In the meantime, the Board wishes to advise shareholders of the Company and investors to exercise caution when dealing in the shares of the Company.

公司將及時向股東公告任何重要的最新消息，包括上市手冊要求公司公告的任何披露和/或批准。與此同時，董事會建議公司股東和投資者謹慎交易公司股票。

BY ORDER OF THE BOARD
經董事會授權公佈

Dai Zhi Xiang
戴志祥
CEO and Executive Chairman
首席執行官兼董事會執行主席
8 September 2015
2015年9月8日

- (1) **THE PROPOSED DISPOSAL OF THE ASSETS AND LIABILITIES OF THE GROUP'S THREE PRC SUBSIDIARIES; AND**
對集團三個中國子公司的資產和負債擬議的處置；及
- (2) **THE PROPOSED TRANSFER OF THE SHARES OF THE GROUP'S THREE PRC SUBSIDIARIES**
對集團三個中國子公司的股份擬議的轉讓
-

1 INTRODUCTION

概況

The Board of Directors (the **"Board"**) of Hu An Cable Holdings Ltd. (the **"Company"**), and together with its subsidiaries, the **"Group"**) refers to the previous announcement released by the Company on 6 August 2015, 18 August 2015, 27 August 2015, 3 September 2015 and 8 September 2015, where the Company had announced the following:

滬安電力有限公司（“公司”，連同其子公司合稱“集團”）的董事會（“董事會”），參照公司先前于2015年8月6日、2015年8月18日、2015年8月27日、2015年9月3日及2015年9月8日發佈的公告，公告內容如下：

- (a) pursuant to a major supplier of the Group facing liquidation, the Group had made full provision for a prepayment of approximately RMB310 million that was made to the supplier;
由於集團的一大供應商面臨清算，集團已對支付予該供應商的約人民幣3.1億預付款作全面撥備；
- (b) pursuant to reports issued by the Quality and Technology Supervision Bureau (upon the request of the State Quality Inspection Administration in the People's Republic of China (the **"PRC"**)), certain products manufactured by a subsidiary of the Group, namely Wuxi Hu An Wire and Cable Co., Ltd. (**"Wuxi Hu An"**) were not compliant with the relevant specifications under the applicable regulations, which led to the receipt of notifications by Wuxi Hu An from 12 customers (which are subsidiaries of the State Grid Corporation of China) stating that they are terminating payments under any existing purchase contracts, removing Wuxi Hu An from the customers' approved vendor list, and the customers reserving their legal rights to obtain compensation from Wuxi Hu An for any loss or damages suffered by them; and
根據質量技術監督局報告（應中華人民共和國（“中國”）國家質檢總局要求），集團一子公司——無錫滬安電線電纜有限公司（“無錫滬安”）製造的某些產品不符合相關標準，導致無錫滬安收到其12家客戶（中國國家電網公司的子公司）的通知，表明其將終止任何現有採購合同的所有付款，將無錫滬安從合格供應商名單中除名及客戶就其所遭受的任何損失或損害保留從無錫滬安獲得賠償的合法權利；及
- (c) pursuant to the above, the PRC local government of Wuxi City, Guanlin Town had initiated a proposal whereby the Company shall dispose of the assets and liabilities of the Group's three PRC subsidiaries, namely Wuxi Hu An, Wuxi Shenhuan Electric Co., Ltd. (**"Shenhuan Electric"**) and Shenhuan Cable Technology Co., Ltd. (**"Shenhuan Cable"**) to a potential purchaser, Yixing Jinxiao Copper Industry Co., Ltd. (the **"Asset Disposal"**).
有鑒於上述，中國無錫官林鎮當地政府提議，建議公司向一潛在收購方，宜興市金嘯銅業有限公司出售集團的三個中國子公司，即無錫滬安、無錫申環電工有限公司（“申環電工”）和申環電纜科技有限公司（“申環電纜”）的資產和債務（“資產處置”）。

The Board wishes to announce that Wuxi Hu An, Shenhuan Electric and Shenhuan Cable (the **"PRC Subsidiaries"**) have signed a sale and purchase agreement (the **"Asset SPA"**) with Yixing Jinxiao Copper Industry Co., Ltd. (the **"Asset Purchaser"**) on 26 October 2015 in relation to the Asset Disposal. The principal terms of the Asset SPA are set out in Section 2.3 of this Announcement.

董事會宣佈，無錫滬安、申環電工和申環電纜（“中國子公司”）已于2015年10月26日與宜興市金嘯銅業有限公司（“資產收購方”）就資產處置簽署了買賣協議（“資產買賣協議”）。資產買賣協議的主要條款于本公告第2.3條載明。

In addition to the above, the Board also wishes to announce that the Company has signed a sale and purchase agreement and a supplemental agreement dated 26 October 2015 and 28 October 2015 respectively (collectively, the “Shares SPA”) with Plenty Jade Limited (the “Shares Purchaser”), for the transfer of the shares in the PRC Subsidiaries to the Shares Purchaser (the “Shares Transfer”). The principal terms of the Shares SPA are set out in Section 3.3 of this Announcement.

除上述外，董事會宣佈，公司已分別于2015年10月26日和2015年10月28日就向Plenty Jade Limited（“股份收購方”）轉讓公司中國子公司的股份（“股份轉讓”）與股份收購方簽署了一份買賣協議和补充协议（合稱“股份買賣協議”）。股份買賣協議的主要條款于本公告第3.3部分列載。

The Company has appointed RHB Securities Singapore Pte. Ltd. as the financial advisor to the Company for the Asset Disposal and the Shares Transfer.

公司已委任RHB Securities Singapore Pte. Ltd.作為資產處置和股份轉讓的財務顧問。

2 THE ASSET DISPOSAL

資產處置

2.1 Information on the PRC Subsidiaries, the Sale Assets and the Asset Purchaser

中國子公司、出售之資產和資產收購方概況

2.1.1 Information on the PRC Subsidiaries

中國子公司概況

Wuxi Hu An is a company incorporated in the PRC and as at the date of this announcement, Wuxi Hu An has a registered capital of RMB308,000,000, of which 100% is held by the Company. Wuxi Hu An is principally engaged in the manufacture and sale of wire, cable (electrical) and related products.

無錫滬安是一家于中國成立的公司且截至本公告日，無錫滬安有註冊資本人民幣308,000,000，由本公司全資持有。無錫滬安主要從事電線、纜繩（電纜）及相關產品的生產和銷售。

Shenhuan Electric is a company incorporated in the PRC and as at the date of this announcement, Shenhuan Electric has a registered capital of RMB180,000,000, of which 66.7% is held by the Company, and the remaining 33.3% held by Wuxi Hu An. Shenhuan Electric is principally engaged in the manufacture and sale of copper and aluminium rods, plastic cable materials and other auxiliary materials.

申環電工是一家于中國成立的公司且截至本公告日，申環電工有註冊資本人民幣180,000,000，其中66.7%由本公司持有，剩餘的33.3%由無錫滬安持有。申環電工主要從事銅桿和鋁桿、塑料電纜材料及其他配件的生產和銷售。

Shenhuan Cable is a company incorporated in the PRC and as at the date of this announcement, Shenhuan Cable has a registered share capital of RMB250,000,000, of which 56.97% is held by the Company, and the remaining 43.03% held by Shenhuan Electric. Shenhuan Cable is principally engaged in the research, development and manufacture of ultra-high voltage cables, and research and development of special wire and cable materials and accessories.

申環電纜是一家于中國成立的公司且截至本公告日，申環電纜有註冊資本人民幣250,000,000，其中56.97%由本公司持有，剩餘的43.03%由申環電工持有。申環電纜主要從事超高壓電纜的研發和生產及特殊電線電纜材料和配件的研發。

2.1.2 Information on the Sale Assets

出售之資產的概況

A valuation, jointly commissioned by the PRC Subsidiaries and the Asset Purchaser in relation to the assets and liabilities of the PRC Subsidiaries as at 31 August 2015, was conducted by an independent valuer, Wuxi Yixin Assets Appraisal Firm (无錫宜信资产评估事务所, the “Valuer”), dated 20 September 2015 (the “Valuation Report”).

中國子公司與資產收購方共同委任獨立估價人——无锡宜信资产评估事务所（“估價方”）于2015年9月20日對中國子公司截至2015年8月31日的資產和負債進行估價（“估價報告”）。

The assets and liabilities of the PRC Subsidiaries (save for the Excluded Amounts as defined in Section 2.3.2 below) that are the subject of the Asset Disposal (the “Sale Assets”) and the respective values as at 31 August 2015 as appraised by the Valuer are set out below⁽¹⁾:

中國子公司的資產和負債（除了以下第2.3.2部分定義的排除之金額），即資產處置的主體（“出售之資產”）及其各自截至2015年8月31日的價值如下所示⁽¹⁾：

Items項目	Wuxi Hu An (RMB'000) 無錫滬安 (人民幣 '000)	Shenhuan Cable (RMB'000) 申環電纜 (人民幣 '000)	Shenhuan Electric (RMB'000) 申環電工 (人民幣 '000)	Total (RMB'000) 總額 (人民幣 '000)
Current assets 流動資產	377,037.6	305,632.6	199,212.2	881,882.5
Non-current assets 非流動資產	175,515.3	389,151.4	76,131.3	640,798.0
Fixed assets 固定資產	116,878.5	302,803.1	25,752.2	445,433.8
Projects under construction 在建工程	-	417.6	4,453.1	4,870.7
Intangible assets 無形資產	58,636.8	85,224.4	45,926.0	189,787.1
Long-term sharing costs/Cost to be shared in long-term 長期共享成本/長期擬共享成本	-	706.4	-	706.4
Total assets 總資產	552,552.9	694,784.1	275,343.5	1,522,680.5
Current liabilities 流動負債	615,538.9	463,229.0	178,182.1	1,256,950.1
Non-current liabilities 非流動負債	68,920.2	200,085.4	-	269,005.6
Total liabilities 總負債	684,459.1	663,314.4	178,182.1	1,525,955.7
Net assets 淨資產	-131,906.2	31,469.6	97,161.4	-3,275.2

Note:

注：

(1) Any discrepancies in the table above between the listed amounts and the totals thereof are due to rounding.

上表所列金額與總額的差額是四捨五入造成的。

The Excluded Amounts (as defined in Section 2.3.2 below) held by the PRC Subsidiaries will not be included in the Asset Disposal. Please refer to Section 2.3.2 of this Announcement for further details on the Excluded Amounts.

由中國子公司持有的排除之金額（定義見2.3.2部分）不包括在資產處置中。排除之金額的詳情請參見本公告第2.3.2部分。

The net liabilities value of the Sale Assets as set out in the Valuation Report is approximately RMB3.3 million.

估價報告列載的出售之資產的負債淨值約為人民幣330萬。

2.1.3 Information on the Asset Purchaser

資產收購方概況

Yixing Jinxiao Copper Industry Co., Ltd. (the “**Asset Purchaser**”) is a company incorporated in the PRC and is principally engaged in the manufacture and sale of wire, cable and related products.

宜興市金嘯銅業有限公司（“**資產收購方**”）是一家于中國成立的公司，主要從事電線、電纜和相關產品的生產銷售。

The shareholders of the Asset Purchaser are Mei Zhi Dong (梅志东) (holding 10% of the equity interest) and Yang Hong Jun (杨红军) (holding 90% of the equity interest). Mei Zhi Dong, Yang Hong Jun and the Asset Purchaser are independent third parties who are not related to the Company's Directors, Controlling Shareholder, and their associates.

資產收購方的股東為梅志东（持有10%的股本權益）和杨红军（持有90%的股本權益）。梅志东、杨红军和資產收購方為獨立的第三方，與本公司的董事、控股股東和其關聯人士無關聯。

2.2 Rationale for the Asset Disposal

資產處置的原因

Due to the issues highlighted in Section 1 of this Announcement, the Group is facing the following financial and operational difficulties:

鑒於本公告第1部分強調的事宜，集團正面臨如下財務和運營困境：

- (a) suppliers are demanding for outstanding payments;
供應商正要求清償未償款項；
- (b) suppliers are requesting for full payment before delivery of goods, which the Group is unable to do so due to insufficient cash flow;
供應商要求交付產品前支付全額，由於現金流不足，集團無法做到；
- (c) banks are recalling their loans to the Group;
銀行要求集團還貸；
- (d) other companies are no longer willing to guarantee the Group's loans;
其他公司不再願意為集團的貸款擔保；
- (e) some customers are removing the Group from their approved vendor list, leading to reduced confidence amongst the Group's other customers, and claims from customers for compensation; and
客戶將集團從合格供應商名單中除名，導致其他客戶對集團信心削弱，客戶要求索賠；及
- (f) production has ceased, which is resulting in continuous losses.
生產暫停導致連續虧損。

The PRC local government had initiated the Asset Disposal for the following main reasons: (i) to assist the Group to overcome the financial and operational difficulties which it currently faces in the PRC, (ii) to safeguard the livelihoods of the Group's employees, and (iii) to protect the interests of the Group's shareholders and creditors.

中國地方政府建議資產處置的主要原因如下：(i) 協助集團克服當前在中國面臨的財務和運營困境，(ii) 保障集團員工的生計，及(iii)保護集團股東和債權人的利益。

If the Asset Disposal is not carried out, the following additional issues may arise:

如不進行資產處置，可能引發以下問題：

- (a) The Group may have to pay an aggregate unemployment compensation of approximately RMB 100 million to all its employees under the applicable PRC laws and regulations. This compensation will be waived by the PRC local government if the Asset Disposal is carried out and the employees are transferred to the Asset Purchaser;
根據適用中國法律法規，集團可能需向其所有員工支付總額約人民幣1億的失業賠償金。如果進行資產處置，中國地方政府將免除該筆賠償金且員工轉讓予資產收購方。
- (b) The Group may have to pay compensation to its customers for unperformed contracts. These contracts can be performed by the Asset Purchaser if the Asset Disposal is carried out; and

集團可能需為未履行的合同向客戶支付賠償金。如果進行資產處置，該等合同將由資產收購方履行；及

- (c) The Group may have to pay penalties for being unable to repay the bank loans. These bank loans will be undertaken by the Asset Purchaser if the Asset Disposal is carried out.
集團可能需因無法償還銀行貸款支付罰款。如果進行資產處置，該等銀行貸款將由資產收購方承擔。

2.3 Principal terms of the Asset SPA for the Asset Disposal 就資產處置簽訂的資產買賣協議的主要條款

2.3.1 Consideration 對價

The consideration for the Asset Disposal shall be RMB1 (the “**Asset Consideration**”). The Asset Consideration was negotiated at arms-length, taking into account the net liabilities position of the Sale Assets amounting to approximately RMB3.3 million as set out in the Valuation Report.
資產處置的對價為人民幣1元（“**資產對價**”）。資產對價是考慮了估價報告中載明的出售之資產的負債淨值人民幣330萬后商定的公平價格。

2.3.2 Excluded Amounts 排除之金額

The following items and their corresponding amounts as at 31 August 2015 (**before** taking into account the Asset Disposal) based on the Valuation Report will not be part of the Asset Disposal (the “**Excluded Amounts**”):

以下項及其根據估價報告截至2015年8月31日的相應金額（未考慮資產處置）不列為資產處置的一部分（“**排除之金額**”）：

- (a) Other payables amounting to RMB2,000,000 owing from Wuxi Hu An to Mr. Dai Zhi Xiang;
無錫滬安欠戴志祥先生的人民幣2,000,000的其他應付款；
- (b) Other payables amounting to RMB61,830,900 owing from Shenhuan Cable to the Company;
申環電纜欠公司的人民幣 61,830,900 的其他應付款；
- (c) Long-term investment of RMB60,000,000 from Wuxi Hu An in Shenhuan Electric;
無錫滬安對申環電工的人民幣 60,000,000 的長期投資；
- (d) Long-term investment of RMB100,000 from Wuxi Hu An in Wuxi Hu An Cable Research Centre Co., Ltd.; and
無錫滬安對無錫滬安電纜研究中心有限公司的人民幣 100,000 的長期投資；及
- (e) Long-term investment of RMB57,575,000 from Shenhuan Electric in Shenhuan Cable.
申環電工對申環電纜的人民幣57,575,000的長期投資。

Please refer to Section 3.3.1 of this Announcement for more information on the Excluded Amounts.
關於排除之金額的更多信息，請參見本公告第3.3.1部分。

2.3.3 Conditions Precedent 先決條件

The completion of the Asset Disposal shall be conditional upon:
資產處置的完成應先滿足下列條件：

- (a) the approval of the SGX for the Company’s circular in relation to the Asset Disposal and the Shares Transfer;
新交所批准關於資產處置和股份轉讓的公司通報；
- (b) the approval of the Asset Purchaser’s shareholders for the Asset Disposal; and

資產收購方的股東同意資產處置；及

- (c) the approval of the Company's shareholders ("**Shareholders**") for the Asset Disposal at the extraordinary general meeting ("**EGM**") to be convened.
公司的股東（“股東”）在即將召開的特別股東大會（“特別股東大會”）上同意資產處置。

2.3.4 Wages of the PRC Subsidiaries' employees 中國子公司的員工工資

If completion of the Asset Disposal occurs before 21 December 2015 (or such other date as the PRC Subsidiaries and the Asset Purchaser may mutually agree), the Asset Purchaser agrees to bear the wages of the PRC Subsidiaries' employees that have or will be accrued from 1 September 2015 to the date of completion.

如資產處置于2015年12月21日（或中國子公司和資產收購方共同同意的其他日期）前完成，資產收購方同意承擔中國子公司的員工從2015年9月1日至交割日已累計或將累計的工資。

2.3.5 Management of the PRC Subsidiaries 中國子公司的管理

The Asset Purchaser undertakes to bear the losses/profits from the operations of the PRC Subsidiaries from 1 September 2015 to the date of completion. The Asset Purchaser shall be allowed to send representatives (including finance, sales, procurement and production personnel) to oversee the management of the PRC Subsidiaries with effect from the date of the Asset SPA.

資產收購方承諾承擔中國子公司從2015年9月1日起至交割日的營運虧損/盈利。應允許資產收購方派代表（包括金融、銷售、採購和生產人員）監管中國子公司的管理，資產買賣協議日起生效。

2.3.6 Long Stop Date 截止日

In the event that any of the conditions in the Asset SPA is not fulfilled or waived by the PRC Subsidiaries or the Asset Purchaser on or prior to 21 December 2015 (or such other date as the PRC Subsidiaries and the Asset Purchaser may mutually agree) (the "**Long-Stop Date**"), the Asset SPA shall be terminated with effect from the Long-Stop Date on the terms and conditions set out therein.

如資產買賣協議里的任何條件于2015年12月21日或之前（或中國子公司和資產收購方共同同意的其他日期）（“截止日”）未能滿足或被中國子公司或資產收購方免除，該資產買賣協議應按協議中的條款從截止日起終止。

3 THE SHARES TRANSFER **股份轉讓**

3.1 Information on the Shares Purchaser and the PRC Subsidiaries **股份收購方和中國子公司的概況**

3.1.1 Information on the Shares Purchaser 股份收購方的概況

The Shares Purchaser is an investment holding company incorporated in the British Virgin Islands, which is wholly owned by Chu Jun (儲俊). Chu Jun and the Asset Purchaser are independent third parties who are not related to the Company's Directors, Controlling Shareholder, and their associates. 股份收購方是一家成立于英屬維爾京群島的投資控股公司，由儲俊全資持有。儲俊和資產收購方為獨立的第三方，與本公司董事、控股股東和其關聯人士無關聯。

3.1.2 Information on the PRC Subsidiaries and the Excluded Amounts 中國子公司和排除之金額的概況

Please refer to Section 2.1.1 and Section 2.3.2 of this Announcement for information on the PRC Subsidiaries and the Excluded Amounts respectively. The completion of the Shares Transfer is conditional upon, *inter alia*, the completion of the Asset Disposal.

中國子公司的概況和排除之金額的概況請分別參照本公告第 2.1.1 部分和第 2.3.2 部分。完成股份轉讓的前提條件是完成資產處置。

3.2 **Rationale for the Shares Transfer** **股份轉讓的原因**

The proposed Shares Transfer seeks to minimise any potential claims from customers in relation to the non-compliance of certain of the Group's products with the relevant specifications under the applicable regulations. Please refer to Section 1(b) of this Announcement and the Company's announcement dated 3 September 2015 for more information on the potential claims.

擬議的股份轉讓意欲使集團因某些產品不符合相關標準而招致的任何潛在索賠最小化。潛在索賠的詳情請參照本公告第1(b)項及公司2015年9月3日的公告。

3.3 **Principal terms of the Shares SPA** **股份買賣協議的主要條款**

3.3.1 Consideration 對價

The consideration for the Shares Transfer shall be US\$1 (the "**Shares Consideration**"). The Shares Consideration was negotiated at arms-length, taking into account the potential claims from customers as elaborated in Section 1 of this Announcement, and the value of the Excluded Amounts **after** taking into account the completion of the Asset Disposal.

股份轉讓的對價為1美元（“**股份對價**”）。該股份對價是考慮了本公告第1部分的客戶潛在索賠及資產處置完成后的排除之金額的價值后商定的公平價格。

Specifically, as the completion of the Shares Transfer is conditional upon, *inter alia*, the completion of the Asset Disposal, the value of the long-term investments as stated in sub-paragraph (c), (d) and (e) under Section 2.3.2 above will become negligible after the completion of the Asset Disposal. The other payables of approximately RMB61.83 million as stated in sub-paragraph (b) under Section 2.3.2 above were inter-company loans extended by the Company to Shenhuan Cable for working capital purposes. After the completion of the Asset Disposal, the Board is of the view that the Shenhuan Cable will be unable to repay the approximately RMB61.83 million owing from Shenhuan Cable to the Company. Therefore, it is agreed that the completion of the Shares Transfer shall be conditional upon, *inter alia*, the waiver by the Company of the approximately RMB61.83 million owing from Shenhuan Cable to the Company.

由於完成股份轉讓的前提是完成資產處置，上述第2.3.2部分的分條款(c),(d),和(e)所列的長期投資價值在資產處置完成後可忽略不計。第2.3.2部分的分條款(b)所列約人民幣6,183萬的其他應付款為公司借予申環電纜作為營運資金的公司間貸款。資產處置完成后，董事會認為申環電纜將無法清償其欠公司的約人民幣6,183萬。因此，經討論同意，完成股份轉讓的前提是公司免除申環電纜欠其的約人民幣6,183萬。

3.3.2 Conditions Precedent 先決條件

The completion of the Shares Transfer shall be conditional upon:
股份轉讓的完成應先滿足下列條件：

- (a) the approval of the SGX for the Company's circular in relation to the Asset Disposal and the Shares Transfer;
新交所批准關於資產處置和股份轉讓的公司通報；
- (b) the approval of the Shareholders for the Shares Transfer at the EGM to be convened;

股東在即將召開的特別股東大會上同意股份轉讓：

- (c) the completion of the Asset Disposal; and
完成資產處置；及
- (d) the waiver of other payables amounting to RMB61,830,900 owing from Shenhuan Cable to the Company.
免除申環電纜欠公司的人民幣61,830,900的其他應付款。

4 CHAPTER 10 REQUIREMENTS

第 10 章要求

4.1 Relative figures under Rule 1006 of the Listing Manual

上市手冊第 1006 條下的相關數據

As the completion of the Shares Transfer is conditional upon, *inter alia*, the completion of the Asset Disposal, the two transactions will be treated as one for the purpose of computing the relative figures as required by Rule 1006 of the Listing Manual of the SGX-ST (the “Listing Manual”). It is not meaningful to consider and compute the relative figures for the Asset Disposal and the Shares Transfer separately as the two transactions will not take place on a standalone basis.

由於完成股份轉讓的前提是完成資產處置，為根據新交所上市手冊第1006條（“上市手冊”）要求計算相關數據，該兩項交易將被視為一項。由於該兩項交易不會獨立進行，將資產處置和股份轉讓的相關數據分開考慮和計算並無意義。

The relative figures in relation to the Asset Disposal and the Shares Transfer computed on the applicable bases set out in Rule 1006 of the Listing Manual, based on the Group’s latest announced unaudited consolidated financial statements for the half year ended 30 June 2015, are as follows:-

根據上市手冊第1006條列載的適用依據，基於最新發佈的集團截至2015年6月30日的上半年未經審計的合併財務報告計算的資產處置和股份轉讓的相關數據如下：

		The Asset Disposal and Shares Transfer 資產處置和股份轉讓 (RMB'000) (人民幣'000)	The Group 集團 (RMB'000) (人民幣'000)	Percentage (%) 百分比
Rule 1006(a) 第 1006(a)款	Net asset value (“NAV”) of the PRC Subsidiaries (including the Sale Assets), compared with the Group's NAV 與集團的資產淨值相比，中國子公司（包括出售之資產）的資產淨值	665,072	598,338	111.2
Rule 1006(b) 第 1006(b)款	Net profits / (losses) ⁽¹⁾ attributable to the PRC Subsidiaries (including Sale Assets), compared with the Group's net profits / (losses) 與集團盈利/（虧損）淨額相比，來自中國子公司（包括出售之資產）的盈利/（虧損） ⁽¹⁾ 淨額	(573,427)	(576,598)	99.5
Rule 1006(c)	Aggregate consideration	0.007 ⁽²⁾	60,664.08 ⁽³⁾	- ⁽⁴⁾

第 1006(c)款	received for the Asset Disposal and the Shares Transfer, compared with the Company's market capitalization 與公司的市值相比，就資產處置和股份轉讓收取的對價總額			
Rule 1006(d) 第 1006(d)款	Number of equity securities issued by the Company as consideration for the acquisition, compared with the number of equity securities previously in issue 與以前發行的權益性證券數量相比，公司按收購對價發行的權益性證券數量	Not applicable 不適用	Not applicable 不適用	Not applicable ⁽⁵⁾ 不適用 ⁽⁵⁾
Rule 1006(e) 第 1006(e)款	Aggregate volume or amount of proven and probable reserves to be disposed of, compared with the aggregate of the Group's proven and probable reserves 與公司核證和可能的儲備金相比，擬處置的核證和可能的儲備金總量或金額	Not applicable 不適用	Not applicable 不適用	Not applicable ⁽⁶⁾ 不適用 ⁽⁶⁾

Notes:-

注：

- (1) Under Rule 1002(3)(b) of the Listing Manual, "net profits/(losses)" means profit or loss before income tax, minority interests and extraordinary items.
根據上市手冊第1002(3)(b)款，“盈利/(虧損)淨額”指扣除所得稅、少數股東權益和非常項目之前的盈利額或虧損額。
- (2) For illustrative purpose only, the Shares Consideration has been converted to RMB based on the closing exchange rate of USD1 : RMB 6.3506 on 23 October 2015 (Source: Bloomberg).
僅為解釋說明之目的，股份對價已根據 2015 年 10 月 23 日收市匯率美元 1 : 人民幣 6.3506 (來源：蓬勃) 轉換成人民幣。
- (3) Under Rule 1002(5) of the Listing Manual, the market capitalisation of the Company is determined by multiplying the number of shares in issue by the weighted average price of such shares transacted on the market day preceding the date of the Asset SPA and the Shares SPA. Accordingly, the market capitalisation of the Company is based on 1,011,569,800 shares in issue and the weighted average price of S\$0.0132 of the shares transacted on 23 October 2015, being the last market day on which the shares were traded prior to the date of the Asset SPA and Shares SPA. For illustrative purpose only, the market capitalisation of the Company has been converted to approximately RMB60.66 million based on the closing exchange rate of S\$1.00 : RMB4.5432 on 23 October 2015 (Source: Bloomberg).
根據上市手冊第1002(5)條，公司市值是由發行股的數量乘以資產買賣協議和股份買賣協議前一個交易日進行的所有該股交易的加權平均價確定的。相應地，本公司的市值是由1,011,569,800股發行股及2015年10月23日（資產買賣協議和股份買賣協議日前的該股最後一個交易日）所有該股交易的加權平均價新幣0.0132確定的。僅為解釋說明之目的，公司的市值按2015年10月23日的收市匯率新幣1.00: 人民幣 4.5423（來源：蓬勃）轉換成約人民幣6,066萬。
- (4) Less than 1%.

小於 1%。

- (5) This rule is not applicable as the Asset Disposal and Shares Transfer are not acquisitions.
由於資產處置和股份轉讓皆非收購，本條款不適用。
- (6) This rule is not applicable as the Asset Disposal and Shares Transfer are not disposals of mineral, oil or gas assets by a mineral, oil and gas company.
資產處置和股份轉讓非礦物、石油和天然氣公司處置礦物、石油或天然氣，該條不適用。

As the relative figures under Rule 1006(a) and Rule 1006(b) of the Listing Manual exceed 20.0%, the Asset Disposal and Shares Transfer constitute a “major transaction” under Rule 1014 of the Listing Manual. Accordingly, the Asset Disposal and Shares Transfer will be subject to the approval of Shareholders at the EGM to be convened.

由於根據上市手冊第1006(a)款和第1006(b)款計算的相關數據超過20.0%，資產處置和股份轉讓在新交所上市手冊第1014條下屬“重大交易”。相應地，資產處置和股份轉讓需在即將召開的特別股東大會獲得股東批准。

4.2 Gain on Asset Disposal and Shares Transfer **資產處置和股份轉讓的盈利**

Based on the Valuation Report, the net liabilities value of the PRC Subsidiaries (including the Sale Assets) as at 31 August 2015 was approximately RMB3.3 million. Accordingly, the proceeds from the Asset Disposal and the Shares Transfer represent an expected net gain of approximately RMB3.3 million over the net liabilities value of the PRC Subsidiaries.

根據估價報告，截至2015年8月31日，中國子公司的負債淨值（包括出售之資產）約為人民幣330萬。相應地，資產處置和股份轉讓所得代表了在中國子公司負債淨值上的約人民幣330萬的預期淨盈利。

4.3 Use of Net Proceeds **所得淨收益的使用**

As the consideration for the Asset Disposal and the Shares Transfer are nominal sums, the intended use of proceeds is not meaningful.

由於資產處置和股份轉讓的對價數額微小，無須考慮收益的用途。

4.4 Details of any service contracts **服務合同詳情**

No person will be appointed to the Board in connection with the Asset Disposal and Shares Transfer, and no service contracts in relation thereto will be entered into by the Company.

不就資產處置和股份轉讓為董事會委任任何人且公司不就資產處置和股份轉讓簽訂服務合同。

5 FINANCIAL EFFECTS **財務影響**

Similar to the computation of the relative figures under Rule 1006 of the Listing Manual, the Asset Disposal and the Shares Transfer will be treated as one transaction for the purpose of computing and assessing their financial effects.

與按上市手冊第1006條計算相關數據類似，計算估計資產處置和股份轉讓的財務影響時，該兩項將被視為一項交易。

The pro forma financial effects of the Asset Disposal and the Shares Transfer on the net tangible assets (“NTA”) and the earnings per share (“EPS”) of the Group are set out below. The pro forma financial effects have been prepared based on the figures derived from the Group’s audited consolidated financial statements for the financial year ended 31 December 2014 (“FY2014”) and are purely for illustration purposes only and do not reflect the actual financial position of the Group after completion of the Asset Disposal and the Shares Transfer:

資產處置和股份轉讓對集團有形資產淨值（“有形資產淨值”）和每股市盈率（“每股市盈率”）的模擬財務影響如下所列。該模擬財務影響是基於集團截至2014年12月31日（“2014財年”）的經審計的合併財

務報表的數據準備的且僅為解釋說明之目的，并不能反映集團資產處置和股份轉讓完成後的實際財務狀況：

5.1 Effect on Group's NTA per Share 對集團每股有形資產淨值的影響

For illustrative purposes only, had the Asset Disposal and the Shares Transfer taken place on 31 December 2014 and based on the audited consolidated financial statements of the Group for FY2014 (being the end of the most recently completed financial year), the Asset Disposal and the Shares Transfer would have had the following impact on the Group's NTA as at 31 December 2014:

僅為解釋說明之目的，如資產處置和股份轉讓于2014年12月31日進行且基於集團2014財政年度（最近截止的財政年度的期末）經審計的合併財務報表，資產處置和股份轉讓將對集團截至2014年12月31日的2014財政年度的有形資產淨值產生以下影響：

	Before the Asset Disposal and the Shares Transfer 資產處置和股份轉讓前	After the Asset Disposal and the Shares Transfer 資產處置和股份轉讓后
NTA (RMB'000) 有形資產淨值 (人民幣'000)	990,726	31,507
Total number of issued shares ('000) 已發行的股份總數('000)	1,011,570	1,011,570
NTA per share (RMB cents) 每股有形資產淨值 (人民幣 分)	97.94	3.11

5.2 Effect on Earnings per Share ("EPS") 對市盈率的影響

For illustrative purposes only, had the Asset Disposal and the Shares Transfer taken place on 1 January 2014 and based on the audited consolidated financial statements of the Group for FY2014 (being the end of the most recently completed financial year), the Asset Disposal and the Shares Transfer would have had the following impact on the Group's EPS for FY2014:

僅為解釋說明之目的，如資產處置和股份轉讓于2014年1月1日進行且基於集團截至2014財政年度（最近截止的財政年度的期末）經審計的合併財務報表，資產處置和股份轉讓將對集團2014財政年度的市盈率產生以下影響：

	Before the Asset Disposal and the Shares Transfer 資產處置和股份轉讓前	After the Asset Disposal and the Shares Transfer 資產處置和股份轉讓后
Loss attributable to equity holders of the Company (RMB'000) 來自公司股權持有者的虧損（人 民幣'000）	161,605	7,373
Weighted average number of issued shares ('000) 已發行的股份的加權平均數 ('000)	1,011,570	1,011,570
Loss per share (RMB cents) 每股虧損（人民幣 分）	15.98	0.73

6 DELISTING OF TAIWAN DEPOSITORY RECEIPTS 臺灣存托憑證退市

As far as the Directors are aware, based on the applicable Taiwan Stock Exchange rules, upon completion of the Asset Disposal, the Company's Taiwan Depository Receipts may be compulsorily delisted. The Company is currently seeking more detailed advice from its Taiwan advisors regarding

any further relevant requirements by the listing rules of the Taiwan Stock Exchange, and will make further announcements when such information becomes available.

據董事所知，根據適用臺灣證券交易所規定，資產處置完成后，公司的臺灣存托憑證可能被強制退市。公司正就臺灣證券交易所上市規則的任何進一步相關規定向其台灣顧問尋求更詳細的建議。如有任何相關消息，將進一步公告。

7 INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER

董事和控股股東的利益

As at the date of this announcement, save for their shareholdings in the Company (if any), none of the Directors or the Controlling Shareholder of the Company has any interest, direct or indirect, in the Asset Disposal and the Shares Transfer.

截至本公告日，公司無董事或控股股東在資產處置和股份轉讓上有任何直接或間接利益，其在公司所持股份除外（如有）。

8 CIRCULAR AND DOCUMENTS FOR INSPECTION

供審查的通報和文件

The circular to Shareholders containing, *inter alia*, further information on the Asset Disposal and the Shares Transfer, and enclosing notice of the EGM will be despatched by the Company to Shareholders in due course.

公司將適時向股東分發股東通報，包含資產處置和股份轉讓的進一步詳情并附特別股東大會的通知。

A copy of the Asset SPA, Shares SPA and the Valuation Report will be available for inspection at the Company's registered office at 31 Bukit Batok Crescent, #01-10 The Splendour, Singapore 658070, during normal business hours for a period of three (3) months from the date of this Announcement.

自本公告日起公司的註冊辦公室 31 Bukit Batok Crescent, #01-10 The Splendour, Singapore 658070 備有一份資產買賣協議、股份買賣協議和估價報告的文本，于正常辦公時間可供查閱，為期三（3）個月。

BY ORDER OF THE BOARD

經董事會授權公佈

Dai Zhi Xiang

戴志祥

CEO and Executive Chairman

首席執行官兼董事會執行主席

29 October 2015

2015年10月29日

HU AN CABLE HOLDINGS LTD.
(Incorporated in the Republic of Singapore on 26 May 2008)
(Company Registration No. 200810320N)

- (1) **THE PROPOSED DISPOSAL OF THE ASSETS AND LIABILITIES OF THE GROUP'S THREE PRC SUBSIDIARIES; AND**
- (2) **THE PROPOSED TRANSFER OF THE SHARES OF THE GROUP'S THREE PRC SUBSIDIARIES**

- SIGNING OF SUPPLEMENTAL SALE AND PURCHASE AGREEMENT

The Board of Directors (the "**Board**") of Hu An Cable Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement made by the Company on 29 October 2015 in relation to the proposed disposal of the assets and liabilities of the Group's three PRC subsidiaries, namely Wuxi Hu An, Shenhuan Electric and Shenhuan Cable (the "**PRC Subsidiaries**") to Yixing Jinxiao Copper Industry Co. Ltd. (the "**Asset Disposal**"), and the proposed transfer of shares of the PRC Subsidiaries to Plenty Jade Limited (the "**29 Oct Announcement**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the 29 Oct Announcement.

Further to the 29 Oct Announcement, the Board wishes to announce that the PRC Subsidiaries have, in relation to the Asset Disposal, entered into a supplemental sale and purchase agreement on 4 March 2016 with the Asset Purchaser (the "**Supplemental Sale and Purchase Agreement**"), pursuant to which the PRC Subsidiaries and the Asset Purchaser have mutually agreed to amend the Asset SPA to extend the Long-Stop Date from 21 December 2015 to 30 April 2016.

Save for the above, all other terms of the Asset SPA remain unchanged.

A copy of the Supplemental Sale and Purchase Agreement is available for inspection during normal business hours at the registered office of the Company at Blk 48 Toh Guan Road East, #03-108 Enterprise Hub, Singapore 608586 for a period of three (3) months from the date of this announcement.

Shareholders of the Company and potential investors should exercise caution when trading in the shares of the Company, and where in doubt as to the action they should take, they should consult their financial, tax or other advisors.

BY ORDER OF THE BOARD

Dai Zhixiang
CEO and Executive Chairman
7 March 2016

HU AN CABLE HOLDINGS LTD.

(Incorporated in Singapore)
(Company Registration No. 200810320N)

RESPONSE TO SGX-ST'S QUERIES ON TRADING ACTIVITY

The Board of Directors of Hu An Cable Holdings Ltd. (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) refers to the queries raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) regarding its trading activity on 7 February 2017, and wishes to provide its response as follows:-

1. **SGX-ST's Query**

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Main board Rules for further examples.

If yes, the information shall be announced immediately.

Company's Response

It has come to the attention of the Company through public sources that certain assets of Shen Huan Cable Co., Ltd were to be sold to a third party pursuant to a bankruptcy auction in December 2016. The Company is in discussions with legal advisors in China to ascertain the veracity of this news and if verified, the circumstances leading to the said bankruptcy auction.

Separately around 20 January 2017, the Company received the resignation notification of the Chairman, Mr Dai Zhixiang who is resigning due to personal reasons. The Company is preparing the announcement on his resignation and details of his resignation shall be made in a separate announcement as soon as possible.

Save as explained above, the Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain any fluctuations in the price of its shares.

2. **SGX-ST's Query**

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company's Response

As disclosed above, the Company is not aware of any other possible explanation for the trading.

3. **SGX-ST's Query**

Can you confirm your compliance with the listing rules and, in particular, listing rule 703?

Company's Response

The Company confirms that it is in compliance with the listing rules and, in particular, listing rule 703 of the Listing Manual.

By Order of the Board

Soh Yeow Hwa
Independent Director
7 February 2017

HU AN CABLE HOLDINGS LTD.

(Incorporated in Singapore)
(Company Registration No. 200810320N)

RESPONSE TO SGX-ST'S QUERIES ON TRADING ACTIVITY

*Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the announcement of the Company on 7 February 2017 (the "**Previous Announcement**").*

The Board of Directors (the "**Board**") of the Group refers to the Previous Announcement and wishes to provide its response to the queries raised by SGX-ST regarding its trading activity on 11 July 2017:-

1. **SGX-ST's Query**

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Main board Rules for further examples.

If yes, the information shall be announced immediately.

Company's Response

The Company has disclosed via its announcement on 7 February 2017 that it had come to the attention of the Company through public sources that certain assets of Shen Huan Cable Co., Ltd were being sold to a third party pursuant to a bankruptcy auction in December 2016. The Company is now in the process of appointing a Chinese law firm to verify this and to obtain information on the circumstances leading to the said bankruptcy auction. The last information obtained by the Company from the State Administration of Industry of Commerce was not conclusive.

Save as explained above, the Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain the trading today. The Company will, in compliance with the Corporate Disclosure Policy of the SGX-ST Listing Manual, make the necessary disclosures (if any) at the appropriate time.

2. **SGX-ST's Query**

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company's Response

As disclosed above, the Company is not aware of any other possible explanation for the trading.

3. **SGX-ST's Query**

Can you confirm your compliance with the listing rules and, in particular, listing rule 703?

Company's Response

The Company confirms that it is in compliance with the listing rules and, in particular, listing rule 703 of the Listing Manual.

By Order of the Board

Gao Hong
Executive Chairman
11 July 2017