SINCAP GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201005161G)

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH
FOR THE MONTH OF APRIL 2024

The board of directors (the "**Board**" or "**Directors**") of Sincap Group Limited (the "**Company**" and together with its subsidiaries, collectively the "**Group**") wishes to announce the following pursuant to Rules 1017(1)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist:

1. MONTHLY VALUATION OF ASSETS

The Company's assets and liabilities as at 30 April 2024 are as follows:

	RMB ('000)
Assets	
Cash and cash equivalents	57
	57
Liabilities	
Other payables	4,618
Loans from a director	1,597
Other borrowings	4,471
	10,686
Net liabilities	**(10,629)**

2. MONTHLY UTILISATION OF CASH

	RMB ('000)
Opening balance as at 1 April 2024	58
Less	
- Others, net [(1)]	1
Closing balance as at 30 April 2024	**57**

Notes:

(1) Mainly comprises non-cash adjustments relating to unrealised foreign exchange movements arising from foreign currency cash holdings and bank charges (computed based on the closing exchange rate of S$/RMB = 5.3220 as at 30 April 2024).

All figures set out in this announcement have not been reviewed or audited by the Company's auditor.

3. CAUTIONARY STATEMENT

The shares in the Company have been suspended from trading since 4 May 2021. Shareholders and potential investors of the Company are advised to read this announcement and any past and future announcements by the Company carefully and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisers.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors 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, this announcement constitutes full and true disclosure of all material facts in respect of the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

By Order of the Board
SINCAP GROUP LIMITED

CHU MING KIN
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER
28 MAY 2024

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*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**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

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