

**UPDATE ON SUSPENSION OF TRADING**

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The board of directors (the “**Board**”) of Sinopipe Holdings Limited (the “**Company**”) refers to the Company’s announcements released on 18 May 2020 and 27 July 2020, 31 August 2020, 30 September 2020, 30 November 2020, 7 December 2020 and 30 December 2020 (“**Previous Announcements**”).

*Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the Previous Announcements.*

The Board wishes to inform the Shareholders that:

1. the Company had, on 29 December 2020, entered into the Sale And Purchase Agreement in respect of the Proposed Acquisition of Ten-League Engineering & Technology Pte. Ltd. with the Vendor. Please refer to the Company’s announcement on 30 December 2020 via SGXNET (Announcement reference: SG2012300THR9CU7) for more details;
2. the Company had appointed Hong Leong Finance Limited as the financial adviser and full sponsor and Foo Kon Tan LLP as the reporting accountants respectively for the purposes of the Proposed Acquisition and the RTO; and
3. the appointed professional parties had commenced work on the legal and financial due diligence as well as the audit work (for FY2018 – 2020).

The Board will appoint other professional parties required for the Proposed Acquisition and RTO in due course and shall update the Shareholders on their appointments as well as the progress of the work done for the Proposed Acquisition and RTO as and when appropriate.

The Board shall continue to make announcements and keep the Shareholders updated on a monthly basis.

By Order of the Board

Mr Wang Sen  
Non-Executive Chairman

31 December 2020