

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

APPLICATION FOR AN EXTENSION OF TIME FROM 30 APRIL 2020 TO 29 JUNE 2020 FOR THE COMPANY TO HOLD ITS ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 – APPROVAL IN PRINCIPLE

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as defined in the Company's announcement dated 31 March 2020 (the "**Announcement**").*

1. APPROVAL-IN-PRINCIPLE

The board of directors (the "**Board**") of Sincap Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to inform shareholders of the Company (the "**Shareholders**") that the SGX-ST has, on 1 April 2020, confirmed that based on the Company's submission and representations to the SGX-ST, the SGX-ST has no objection to the Company's application for a waiver from compliance with Rule 707(1) of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") and for an extension of time to hold its AGM by 29 June 2020 (the "**Waiver**"), subject to the following conditions:

- (a) the Board's confirmation that the Company has fulfilled the criteria as set out in the SGX RegCo Announcement, being:
 - (i) the Company's financial year-end is 31 December 2019; and
 - (ii) the Company has obtained approval of a similar application for extension of time from ACRA or other relevant regulatory authorities (where applicable);
- (b) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or equivalent in the Company's country of incorporation);
- (c) the Company obtaining approval from ACRA for the extension of time to (i) hold its AGM for FY2019 by 29 June 2020, and (ii) file its annual return by 30 July 2020, under Sections 175(2) and 197(1B) of the Companies Act (Chapter 50) (the "**ACRA Approval**"); and
- (d) the issuance of the Company's annual report to shareholders and the SGX-ST by 15 April 2020,

(collectively the "**Waiver Conditions**").

The Waiver will not be valid if any of the Waiver Conditions have not been fulfilled.

2. COMPLIANCE WITH THE WAIVER CONDITIONS

The Board confirms that:

- (a) the Company has fulfilled one of the two criteria as set out in the SGX RegCo Announcement as follows:

- (i) the Company's financial year end is 31 December 2019; and
- (iii) the Company has on 31 March 2020 submitted an application to ACRA for an extension of time to (i) hold the AGM in respect of FY2019 by 29 June 2020, and (ii) file the annual return in respect of FY2019 by 30 July 2020, and is pending receipt of the ACRA Approval. The Company will make an announcement if and when it receives the ACRA Approval in due course;
- (b) the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or equivalent in the Company's country of incorporation);
- (c) as mentioned in paragraph 2(a)(ii) of this announcement, the Company will make an announcement if and when it receives the ACRA Approval in due course; and
- (d) the Company will issue its annual report in respect of FY2019 via publication on the SGXNet by 15 April 2020.

Accordingly, the Board confirms the Company's compliance with all the Waiver Conditions save for the receipt of the ACRA Approval.

3. INDICATIVE TIMETABLE

Subject to the ACRA Approval being obtained, the indicative timeline to convene the Company's AGM for FY2019 is as follows:

Event	Indicative Date
Issue of the Company's annual report in respect of FY2019 via publication on SGXNet	No later than 15 April 2020
Dispatch of the notice of AGM, proxy forms and physical copies of the Annual Report in respect of FY2019 to Shareholders	No later than 14 June 2020
AGM in respect of FY2019	No later than 29 June 2020

4. CONFIRMATIONS BY THE COMPANY

Notwithstanding the Waiver, the Company is required to comply with its continuing disclosure obligations under the Catalist Rules. The Company will continue to monitor the situation and in the event the Company's operations are materially affected by the COVID-19 situation, timely disclosure on the financial impact or any other material aspects will be made immediately via SGXNet as required under Rule 703 of the Catalist Rules. Where there is a material variance between the audited results and the full year results previously announced, the Company will also make an immediate announcement including an explanation for the change between the audited and unaudited results for FY2019.

BY ORDER OF THE BOARD

Chu Ming Kin
Chief Executive Officer and Executive Chairman
1 April 2020

This announcement has 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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