

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

THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 2,603,350,000 RIGHTS SHARES ON THE BASIS OF FIVE (5) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD BY SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Sincap Group Limited (the “**Company**”) refers to the Company’s circular dated 31 January 2017 (the “**Circular**”) in relation to the Company’s proposed renounceable non-underwritten rights issue of up to 2,603,350,000 new ordinary shares in the capital of the Company (“**Rights Shares**”) on the basis of five (5) Rights Shares for every one (1) existing ordinary share in the capital of the Company held as at the books closure date to be determined, fractional entitlements to be disregarded (“**Rights Issue**”), as well as the Company’s previous announcements dated 5 December 2016 and 24 January 2017 (the “**Previous Announcements**”).

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Circular and the Previous Announcements.

2. NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the register of Shareholders and the register of share transfers of the Company will be closed at 5.00 p.m. (Singapore time) on 6 March 2017 (the “**Books Closure Date**”) for the purpose of determining the provisional allotments of Rights Shares of the Entitled Shareholders under the Rights Issue.

3. ELIGIBILITY TO PARTICIPATE IN THE RIGHTS ISSUE

3.1 Entitled Depositors

Shareholders whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with Shares as at 5.00 p.m. (Singapore time) on the Books Closure Date (the “**Depositors**”) will be provisionally allotted Rights Shares on the basis of the number of Shares standing to the credit of their securities accounts with CDP as at 5.00 p.m. (Singapore time) on the Books Closure Date.

To be “**Entitled Depositors**”, Depositors must have registered addresses in Singapore with CDP as at the Books Closure Date or if they have registered addresses outside Singapore must provide CDP, at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, with addresses in Singapore not later than 5.00 p.m. (Singapore time) on the date being three (3) market days prior to the Books Closure Date, in order to receive their provisional allotments of Rights Shares.

3.2 Entitled Scripholders

Shareholders whose share certificates are not deposited with CDP and whose Shares are not registered in the name of CDP (the “**Scripholders**”) will have to submit duly completed and stamped transfers (in respect of Shares not registered in the name of CDP), together with all relevant documents of title, so as to be received up to 5.00 p.m. (Singapore time) on the Books Closure Date by the Company’s share registrar, RHT Corporate Advisory Pte. Ltd. (the “**Share Registrar**”) in order to be registered to determine the transferee’s provisional allotments of Rights Shares.

To be “**Entitled Scripholders**”, Scripholders must have registered addresses in Singapore with the Company as at the Books Closure Date or if they have registered addresses outside Singapore, must provide the Share Registrar at 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619 with addresses in Singapore not later than 5.00 p.m. (Singapore time) on the date being three (3) market days prior to the Books Closure Date, in order to receive their provisional allotments of Rights Shares with.

The Entitled Depositors and Entitled Scripholders shall be collectively referred to as “**Entitled Shareholders**” in this announcement.

3.3 Supplementary Retirement Scheme (“**SRS**”)

Members under the SRS (“**SRS Members**”) who bought their Shares previously using their account opened with the relevant approved bank (“**SRS Account**”) and who wish to accept their provisional allotments of Rights Shares and apply for excess Rights Shares (if applicable) can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS Accounts. Such SRS Members who wish to accept their provisional allotments of Rights Shares and apply for excess Rights Shares using SRS monies (if applicable), must instruct the relevant approved banks in which they hold their SRS Accounts to accept their provisional allotments of Rights Shares and apply for excess Rights Shares (if applicable) on their behalf in accordance with the offer information statement to be lodged with the SGX-ST (acting as agent on behalf of the Authority) (“**Offer Information Statement**”). **Any application made directly to CDP or through the automated teller machine of any Participating Bank appointed and named in the Offer Information Statement by such Entitled Shareholders will be rejected.** For the avoidance of doubt, monies in SRS Accounts may not be used for the purchase of the provisional allotments of Rights Shares directly from the market. Such Entitled Shareholders should refer to the Offer Information Statement for important details relating to the offer procedure in a connection with the Rights Issue. **SRS Members should consult their relevant approved banks regarding the terms and conditions governing such acceptances and applications, as well as the procedures that may be involved in relation to the above.**

3.4 Foreign Shareholders

For practicable reasons and to avoid any violation of securities legislation applicable in countries other than Singapore, the Rights Shares will not be offered to Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) market days prior to the Books Closure Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (the “**Foreign Shareholders**”). As such, no provisional allotments of the Rights Shares will be made to, and no purported acceptance thereof or application therefore by Foreign Shareholders will be valid.

If it is practicable to do so, arrangements may be made, at the discretion of the Company, for provisional allotments of Rights Shares which would otherwise be provisionally allotted to Foreign Shareholders to be sold “nil-paid” on Catalist as soon as practicable after dealings in the provisional allotments of Rights Shares commence.

4. **INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors and substantial Shareholders has any interests, direct or indirect, in the Rights Issue, other than through each of their respective shareholding interests, direct and/or indirect, in the Company.

5. **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 about the Rights Issue, 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. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. GENERAL

Further details of the Rights Issue will be made available in the Offer Information Statement to be despatched to Entitled Shareholders in due course. Where appropriate, further details will be disclosed in subsequent announcements.

BY ORDER OF THE BOARD
SINCAP GROUP LIMITED

Chu Ming Kin

Executive Chairman and Chief Executive Officer
24 February 2017

*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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