

**SINOPIPE HOLDINGS LIMITED**  
**(Company Registration Number: 200411382N)**

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**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH**

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The Board of Directors (the “**Board**”) of Sinopipe Holdings Limited (the “**Company**”) wishes to announce the following updates pursuant to Rule 1018(1)(b) of the SGX-ST Listing Manual:-

1. The Group’s consolidated assets and liabilities as at 30 November 2019 are as follows:-

	S\$
<u>Assets</u>	
Property, plant and equipment	551
Cash and bank balances (Note 3)	585,876
Prepaid expenses and other deposits	19,808
Total assets	<u>606,235</u>
Less:	
<u>Liabilities</u>	
Other payables and accruals	<u>(1,583,593)</u>
Net liabilities	<u>(977,358)</u>

2. The Group’s consolidated utilisation of cash in the month of November 2019 is as follows:

	S\$
Opening balance at 1 November 2019	630,798
Less: Administrative expenses	(44,929)
Exchange difference	7
Closing balance at 30 November 2019	<u>585,876</u>

*Notes:*

- 1) The figures set out in paragraphs 1 and 2 above have not been reviewed and audited by the Company’s auditors.*
- 2) The exchange rate used was extracted from the Business Times.*
- 3) Cash and bank balances include SGD378,612.57 deposit in the escrow account opened with a bank in Singapore acting as escrow agent in compliance with Rule 1018(1)(a) of the SGX-ST Listing Manual.*

By Order of the Board

Mr Wang Sen  
Non-Executive Chairman

9 December 2019