SINO CONSTRUCTION LIMITED

中华建筑有限公司

(Incorporated in the Republic of Singapore)
(Company Registration No. 200613299H)

ACQUISITION OF 19.9% OF RENAISSANCE ENTERPRISES S.A. – CHANGE OF PROMISSORY NOTES HOLDERS

The Board of Directors (the "**Board**") of Sino Construction Limited (the "**Company**", and together with its subsidiaries, collectively, the "**Group**") refer to its earlier announcement on 30 April 2014 (the "**Announcement**") in relation to the acquisition of 19.9% of Renaissance Enterprises S.A. (the "**Acquisition**"). Unless otherwise defined, the capitalized words and phrases used herein shall have the same meaning as ascribed to them in the Announcement.

The Board wishes to announce that 80 Dollars Ltd (the "1st Vendor") and Mr Hakan Baykam (the "2nd Vendor") have assigned the promissory notes of principal sum of S$23,149,904.60 and S$5,429,595.40 respectively to Maiora Global Fund SPC acting for itself and for the account of Maiora Japan Structured Finance Fund Segregated Portfolio.

By Order of the Board

Drew Ethan Madacsi
Executive Director
25 May 2015