

UPDATE ON SUSPENSION OF TRADING

The board of directors (the “**Board**”) of Sinopipe Holdings Limited (the “**Company**”) refers to the Company’s announcements released on 18 December 2012, 22 January 2013, 7 March 2013, 28 March 2013, 30 April 2013, 30 May 2013, 31 July 2013, 4 September 2013, 1 October 2013, 1 November 2013, 29 November 2013, 31 December 2013, 31 January 2014, 28 February 2014, 31 March 2014, 1 April 2014, 8 April 2014, 17 April 2014, 30 April 2014, 2 May 2014, 14 May 2014, 31 May 2014, 13 June 2014, 14 June 2014, 30 June 2014, 16 July 2014, 31 July 2014, 19 August 2014, 29 August 2014, 30 September 2014, 31 October 2014, 28 November 2014, 31 December 2014, 31 January 2015, 28 February 2015, 31 March 2015, 13 April 2015, 29 April 2015, 30 April 2015, 12 May 2015, 21 May 2015, 23 May 2015, 30 May 2015, 9 June 2015, 30 June 2015, 31 July 2015, 31 August 2015, 30 September 2015, 5 October 2015, 30 October 2015, 30 November 2015, 30 December 2015, 29 January 2016, 29 February 2016, 31 March 2016, 6 April 2016, 19 April 2016, 30 April 2016, 25 May 2016, 31 May 2016, 5 June 2016, 30 June 2016, 2 July 2016, 29 July 2016, 6 August 2016, 25 August 2016, 31 August 2016, 30 September 2016, 31 October 2016, 30 November 2016, 30 December 2016, 31 January 2017, 28 February 2017, 3 April 2017, 19 April 2017 and 28 April 2017. The Board wishes to inform the shareholders that:

1. The Company announced on 3 April 2017 that the Company, together with its wholly-owned subsidiaries, Best Connect Resources Limited, Eagle Super Associates Limited and One Sea Development Ltd., had entered into a sale and purchase agreement with Fujian Yatong Construction Material Limited (the “**Purchaser**”) on 31 March 2017 for the disposal of the shares and equity interest in the following subsidiaries and associated company in the People’s Republic of China (the “**PRC**”) (the “**Proposed Disposal**”):

1. Fujian Aton Advanced Material Science and Technology Co., Ltd;
2. Sinopipe Guizhou Co., Ltd;
3. Yunnan Aton High Molecular Materials Technology Co., Ltd;
4. Inner Mongolia Aton Plastics Co., Ltd;
5. Yatong Plastic (Hubei) Co., Ltd; and
6. Yatong Plastic & Rubbers (Kaifeng) Co., Ltd.

Upon successful completion of the Proposed Disposal, the Purchaser would take over the plastic pipe business and operations in the PRC from the Company. Shareholders may refer to the announcement for more details and information of the Proposed Disposal.

2. The Company announced on 19 April 2017 that the Company had applied to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for an extension of time of up to 31 October 2017 to comply with Rule 707(1) of the Listing Manual of the SGX-ST to hold the annual general meeting (“**AGM**”) in respect of the financial year ended 31 December 2016 (“**FY2016**”). The Company has also concurrently applied to the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for an extension of time to lay the consolidated financial statements of the Group for FY2016 (collectively, the “**Applications**”).

The Company announced on 28 April 2017 that the Company's foregoing application to the SGX-ST has not been approved by the SGX-ST as there are no extenuating reasons for the SGX-ST to grant the waiver for the Applications. The Company will, in due course, provide an update on the outcome of the application to ACRA for an extension of time to lay the consolidated financial statements of the Group for FY2016.

As the Applications has not been approved by the SGX-ST, the Company is in the process of sourcing for the necessary funds to pay the audit fees and work with its auditors to complete the audit for FY2016 and hold the AGM as soon as practicable.

The Board shall continue to make announcements as and when appropriate and keep shareholders updated on a monthly basis.

By Order of the Board

Mr Wang Sen
Chairman and Chief Executive Officer

29 April 2017