

SINCAP GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201005161G)

**DEFAULT ON LOAN PAYMENT OF THE COMPANY'S SUBSIDIARY IN AUSTRALIA -
SCL MURRAY PTY. LTD.**

The board of directors (the "**Board**") of Sincap Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement made on 27 November 2015 and 3 December 2015 in relation to a Supplemental Agreement to the Settlement Agreement signed on 4 December 2015 ("**Previous Announcements**").

All capitalised terms in this announcement shall have the same meanings as ascribed to them in the aforementioned announcements unless otherwise defined.

The Board wishes to announce that the Company has been informed by Mr Damon Ferguson, Mr Chad Ferguson and Mr Anthony Hatt that they are unable to pay the outstanding loan amount of A\$4,234,249.39 owed to SCL Murray Pty. Ltd., which was supposed to be due on 1 September 2017 pursuant to the Supplemental Agreement.

This is a default under the Supplemental Agreement and the Company is seeking the necessary advice on the next steps to enforce the Company's legal rights. The Company will provide further updates as and when appropriate.

In the meantime, Shareholders are advised to exercise caution when dealing in the Shares, and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
SINCAP GROUP LIMITED

CHU MING KIN
Executive Chairman and Chief Executive Officer
4 September 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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