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

TAKEOVER BID FOR GUILDFORD COAL LIMITED – LODGEMENT OF BIDDER'S STATEMENT

Further to the announcement dated 25 September 2014 ("**Bid Announcement**") in relation to the off-market takeover bid for Guildford Coal Limited ("**Takeover Bid**") to acquire all the fully paid ordinary shares in the capital of Guildford Coal Limited ("**GUF**"), the Board of Directors ("**Board**") of Sino Construction Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has lodged its Bidder's Statement with the Australian Securities and Investments Commission ("**ASIC**") and the Australian Securities Exchange ("**ASX**")on 18 November 2014. The Bidder's Statement will be sent to all GUF shareholders from 24 November 2014.

A copy of the Bidder's Statement is appended to this announcement.

OFFER PERIOD

The Company's offer to acquire all the GUF shares (the "**Offer**"), will be open for acceptance during the period commencing on 24 November 2014 and ending at 7 pm (Sydney time) on 25 February 2015, subject to any extension in accordance with the Australian Corporations Act.

SHAREHOLDERS' APPROVAL

The Company will be seeking approval from its Shareholders for the Takeover Bid and the proposed allotment and issuance of Consideration Shares. Under the Listing Manual of SGX, the Company must prepare, and distribute to its Shareholders, a circular in respect of the Offer. The Company must also provide a qualified person's report with the Circular, which will require GUF's cooperation. Sino Construction intends to apply to the SGX for a waiver of the requirement to prepare a qualified person's report, but cannot guarantee that the waiver will be granted. If the waiver application is rejected and a qualified person's report is required to be prepared, the Company considers that it may take up to approximately 6 months for that report to be prepared and subsequent Extraordinary General Meeting to be held

The Company will keep Shareholders updated on the status of the Takeover Bid when there are further developments.

By Order of the Board
Andy Chee / Kenneth Lim
Chairman / Executive Director
18 November 2014