

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

UPDATE ON REQUEST FOR RECONSTITUTION OF THE BOARD OF DIRECTORS

The Board of Directors (the “**Board**”) of Sincap Group Limited (the “**Company**”) refers to the announcement of the Company dated 25 November 2015 (the “**Announcement**”) in relation to the receipt by the Company on 23 November 2015 of the Letter requesting reconstitution of the Board. Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Announcement.

Further to the Announcement, the Company had on 2 December 2015 despatched a letter (the “**Clarification Letter**”) to the Relevant Parties seeking clarification on the registered shareholding of the Relevant Parties as at 23 November 2015, being the date of receipt by the Company of the Letter.

The Board wishes to update Shareholders that the Board has not received any response from the Relevant Parties within the timeline as per the Clarification Letter.

Separately, the Board has independently verified with the Company’s share registrar, RHT Corporate Advisory Pte. Ltd., that as at 23 November 2015, the Relevant Parties collectively are not the registered holders of more than 10% of the issued and paid up share capital of the Company as stated in the Letter.

In the circumstances, the Board has been advised and is of the opinion that no further action is required from the Company and/or the Board at this juncture in respect of the Letter.

Shareholders and investors are advised to exercise caution when dealing in the Shares.

BY ORDER OF THE BOARD

Chu Ming Kin
Executive Chairman and Chief Executive Officer
8 December 2015

This announcement has been prepared by the Company and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.

The Sponsor has not 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.