

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 May 2020 and 27 July 2020, 31 August 2020 and 30 September 2020 (“**Announcements**”).

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the Announcements.

The Board wishes to update Shareholders that the Company and the Vendor are in further discussions to finalise the outstanding commercial terms and conditions of the Definitive Agreement of the Proposed Acquisition. The Company will continue to update Shareholders of the progress and material developments on the Proposed Acquisition as and when appropriate.

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
Non-Executive Chairman

30 October 2020