

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

**MATTERS CONCERNING IRREGULARITIES IN RESPECT OF CERTAIN TRANSACTIONS
UNDERTAKEN BY AN AUSTRALIAN SUBSIDIARY OF THE COMPANY
- UPDATES**

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 on 30 October 2015 in relation to the provisional extension of the Deadline to 14 November 2015 pending the Board’s consideration of the Proposed Revised Terms.

Unless otherwise defined, capitalised terms used herein shall bear the same meaning as ascribed to them in the Announcement.

The Board wishes to announce that it is in the process of discussing and finalising the terms of a supplemental agreement (“**Supplemental Agreement**”) to the Settlement Agreement to be entered into between the Company, SCL Murray and the Murray Parties, and expects that the supplemental agreement would be signed by 28 November 2015.

The Company will provide further material updates to Shareholders on the Supplemental Agreement 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

CHU MING KIN
Chairman and CEO

16 November 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 Catalyst.

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.