

SINCAP GROUP LIMITED

(Company Registration No.: 201005161G)

(Incorporated in the Republic of Singapore)

CHANGE OF NAME OF AUDIT COMMITTEE

The board of directors (the “**Board**”) of Sincap Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that, in line with the recommendation of the Singapore Code of Corporate Governance 2012, the audit committee (the “**Audit Committee**”) of the Company shall assist the Board in carrying out its responsibility of overseeing the Group’s risk management framework and policies. Accordingly, the name of the Audit Committee shall be changed to “Audit and Risk Committee” (the “**Audit and Risk Committee**”) with effect from 28 March 2014.

The functions previously carried out by the Audit Committee will now be assumed by the Audit and Risk Committee.

The composition of the Audit and Risk Committee remains unchanged as follows:-

- | | | | |
|----|-------------------|---|--------------------------------------|
| 1. | Mr. Yap Kian Peng | – | Chairman / Lead Independent Director |
| 2. | Mr. Lin Song | – | Member / Independent Director |
| 3. | Mr. Sha Zhenquan | – | Member / Independent Director |

BY ORDER OF THE BOARD

LUN CHEE LEONG
Company Secretary

28 March 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), Canaccord Genuity Singapore Pte. Ltd., 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 and the SGX-ST assumes 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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