

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 December 2012, 22 January 2013, 7 March 2013, 28 March 2013, 30 April 2013, 30 May 2013, 31 July 2013, 4 September 2013, 1 October 2013, 1 November 2013, 29 November 2013, 31 December 2013, 31 January 2014, 28 February 2014, 31 March 2014, 1 April 2014, 8 April 2014, 17 April 2014, 30 April 2014, 2 May 2014, 14 May 2014, 31 May 2014, 13 June 2014, 14 June 2014, 30 June 2014, 16 July 2014, 31 July 2014, 19 August 2014, 29 August 2014, 30 September 2014, 31 October 2014, 28 November 2014, 31 December 2014, 31 January 2015, 28 February 2015, 31 March 2015, 13 April 2015, 29 April 2015, 30 April 2015, 12 May 2015, 21 May 2015, 23 May 2015, 30 May 2015, 9 June 2015, 30 June 2015, 31 July 2015, 31 August 2015, 30 September 2015, 5 October 2015, 30 October 2015, 30 November 2015, 30 December 2015, 29 January 2016, 29 February 2016, 31 March 2016, 6 April 2016, 19 April 2016, 30 April 2016, 25 May 2016, 31 May 2016, 5 June 2016, 30 June 2016, 2 July 2016, 29 July 2016, 6 August 2016, 25 August 2016, 31 August 2016, 30 September 2016, 31 October 2016, 30 November 2016, 30 December 2016, 31 January 2017, 28 February 2017, 3 April 2017, 29 April 2017, 31 May 2017, 30 June 2017, 31 July 2017, 31 August 2017, 30 September 2017, 31 October 2017, 24 November 2017, 30 November 2017, 30 December 2017, 31 January 2018, 15 February 2018, 28 February 2018, 31 March 2018, 6 April 2018, 21 April 2018 and 24 April 2018. The Board wishes to inform the shareholders that:

1. The Company announced on 6 April 2018 that the Company had applied to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for an extension of time of two (2) months to comply with Rule 707(1) of the Listing Manual of the SGX-ST to hold the annual general meeting (“**AGM**”) in respect of the financial year ended 31 December 2017 (“**FY2017**”). The Company had also concurrently applied to the Accounting and Corporation Regulatory Authority of Singapore (“**ACRA**”) for an extension of time to lay the consolidated financial statements of the Group for FY2017.
2. The Company announced on 21 April 2016 that SGX-ST had approved the foregoing extension subject to, among others, the Company convene the AGM by 30 June 2018 and approval of the same from ACRA.
3. ACRA has today, approved the foregoing extension that the Company convene the AGM for FY2017 no later than 30 June 2018.
4. The Company refers to the sale and purchase agreement entered with Fujian Yatong Construction Material Limited (the “**Purchaser**”) on 31 March 2017 and the supplemental agreement entered with the Purchaser on 13 February 2018 (collectively “**SPA**”) for the disposal of the shares and equity interest in the Company’s subsidiaries in the People’s Republic of China (“**PRC**”)(the “**Proposed Disposal**”). The Shareholders’ approval for the Proposed Disposal was obtained at the Extraordinary General Meeting convened on 24 November 2017:

- 4.1 The completion of the Proposed Disposal has taken place today. Following the completion thereof, the Company has disposed of the shares and equity interest in One Sea Development Limited as well as all the subsidiaries in the PRC.
- 4.2 The Company has delivered the documents to the Purchaser pursuant to the SPA.
- 4.3 As of the date of this announcement, the Company had received USD790,000, approximately half of the consideration of the Proposed Disposal ("**Consideration**") from the Purchaser. The Purchaser has processed the payment of the remaining balance of the Consideration which the Company is expected to receive within this week. The Company will update the status of the receipt of the balance of the Consideration.

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 April 2018