

SUNTAR ECO-CITY LIMITED

(FORMERLY KNOWN AS REYPHON AGRICEUTICAL LIMITED)

(Company Registration No. 200613997H)

(Incorporated in the Republic of Singapore)

Quarterly update pursuant to Rule 1313(2) of the listing manual

The Board of Directors (the “Board”) of Suntar Eco-city Limited (the “Company”) refers to the Company’s announcement dated 16 March 2014 in relation to the Company being placed on the SGX-ST’s Watch-list. Pursuant to Rule 1313(2) of the Listing Manual which requires the Company to provide a quarterly update on its financial situation, including its future direction, or other material development that may have significant impact on its financial position, the Board wishes to provide the following update on the Company and its subsidiaries (the “Group”) to complement its results announcement as released to the SGXnet for the reporting quarter ended 31 March 2014.

Financial Position

Please refer to the Company’s announcement dated 23 April 2014 of the unaudited financial statements of the Group for the period ended 31 March 2014, for an update on the Group’s financial position as at 31 March 2014.

Material Development and Future Direction

For the pharmaceutical ingredient product segment, the Company is in process of testing a new technology in its manufacturing processes. The new technology is to be used for the production in the second quarter of FY2014. Such new technology is expected to contribute to the Group’s revenue in FY2014. For the property development segment, the Company has obtained the land use right of the smaller parcel of land for residential property development in Wuping County, Fujian, China on 10 April 2014. Further development will commence after obtaining the relevant licenses.

Update of Watch-list status

The Group has recorded consolidated pre-tax profit of RMB922,000 for FY2013 based on the audited financial statements. As the Company did not record pre-tax losses for the three recently completed consecutive financial years, the Company has submitted an application to SGX-ST for removal of the Company from the SGX-ST’s Watch-list. The Company shall make announcement in due course on the outcome of the application.

By Order of the Board

Lan Chunguang

Executive Director and Chief Executive Director

15 May 2014