SINCAP GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 201005161G)

APPLICATION FOR AN EXTENSION OF TIME FROM 30 APRIL 2020 TO 29 JUNE 2020 FOR THE COMPANY TO HOLD ITS ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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1. INTRODUCTION

The board of directors (the "**Board**") of Sincap Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to inform shareholders of the Company (the "**Shareholders**") that the Company has submitted an application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of time from the current deadline of 30 April 2020 to 29 June 2020, for the Company to hold its annual general meeting ("**AGM**") for the financial year ended 31 December 2019 ("**FY2019**") (the "**Extension Application**").

2. EXTENSION OF TIME TO HOLD AGM

2.1 Pursuant to Rule 707(1) of the SGX-ST Listing Manual Section B: Rules of Catalist, an issuer must hold its annual general meeting within four months from the end of its financial year. As such, the current deadline for the Company to hold its AGM in respect of FY2019 is 30 April 2020. Notwithstanding the foregoing, in response to the COVID-19 outbreak, the Singapore Exchange Regulation ("**SGX RegCo**") released an announcement dated 27 February 2020 ("**SGX RegCo Announcement**"), which provides that the SGX RegCo will grant an extension to an issuer holding its annual general meeting to approve its FY2019 financial results, if such issuer fulfils the following criteria:

(i) the issuer's financial year-end is 31 December 2019; and

(ii) the issuer has obtained approval of a similar application for extension of time from the Accounting and Corporate Regulatory Authority ("**ACRA**") or other relevant regulatory authorities (where applicable).

Pursuant to the SGX Regco Announcement, such issuers must issue their annual reports to their shareholders and the SGX-ST by 15 April 2020.

2.2 The Company has today submitted the Extension Application to seek approval from the SGX-ST for an extension of time to hold its AGM for FY2019, from the current deadline of 30 April 2020 to 29 June 2020. The Company will issue its annual report in respect of FY2019 via publication on the SGXNET by 15 April 2020 and hold the AGM no later than 29 June 2020. The annual report, together with a notice of AGM, will be despatched to shareholders at least 14 days before the date of the AGM.

2.3 The Company has also concurrently submitted an application to ACRA for an extension of time to (i) hold the AGM in respect of FY2019 by 29 June 2020, and (ii) file the annual return in respect of FY2019 by 30 July 2020.

3. RATIONALE FOR THE EXTENSION APPLICATION

The Extension Application is made in view of the tightening of safe distancing requirements by the Ministry of Health in response to the COVID-19 outbreak, pursuant to which all events and mass gatherings must be deferred or cancelled regardless of size. As such, the Company requires more time and flexibility to consider measures and alternative arrangements to be undertaken in connection with the AGM. The Company intends to convene its AGM on or before 29 June 2020, subject to any further unforeseen and adverse developments of the COVID-19 outbreak.

4. FURTHER UPDATES

The Company will keep Shareholders updated on any developments and make the appropriate announcements as and when there are any material updates on the Extension Application.

BY ORDER OF THE BOARD

Chu Ming Kin
Chief Executive Officer and Executive Chairman
31 March 2020

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*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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