



ADVANCE SCT LIMITED
(Company Registration No: 200404283C)

RESULTS OF SEVENTH CREDITORS' MEETINGS

The Board of Directors (“**Board**”) of Advance SCT Limited (the “**Company**”) refers to the Company's earlier announcements relating to its Scheme of Arrangement dated 4 January 2011 (as amended from time to time) (“**ASCT Scheme**”). Unless otherwise defined in this announcement, each capitalised term has the meaning ascribed to it in the announcements dated 15 September 2010, 1 January 2011, 10 June 2011, 28 June 2011 and in the ASCT Scheme.

The Company and Asiapac Recycling Pte Ltd (formerly known as Tsing Yi Enterprises Pte Ltd) (“**Asiapac**”) held their respective seventh Eligible Creditors’ meetings on 28 November 2014 to:-

1. propose to the Eligible Creditors a revised repayment plan which will replace paragraphs 1 and 2 of Schedule A of the ASCT Scheme as set out in Appendix I of the notice of 14 November 2014 (the “**Proposal**”);
2. obtain the approval from the Eligible Creditors to extend the expiry date of the Cure Period from 30 November 2014 to 28 February 2015 (“**Resolution 1**”); and
3. obtain the approval from the Eligible Creditors to replace the current Security Agent and Trustee, United Overseas Bank, with Saffron Elite Ltd (“**Resolution 2**”)

The Board wishes to announce that:

1. The Proposal has been made to the Eligible Creditors and is being considered by them;
2. Resolution 1 was duly passed by the requisite majority of the Eligible Creditors of the Company and Asiapac present and voting at the respective meetings; and
3. Resolution 2 was passed at Asiapac’s meeting but not at the Company’s meeting and as such, Resolution 2 may not be implemented.

The Company will continue to keep the SGX-ST, shareholders and the investing public updated on any material developments on a timely basis.

Shareholders and the public are advised to continue to exercise extreme caution before making any decision in respect of their dealings in the Company's shares.

By Order of the Board
Advance SCT Limited

Song Tang Yih
Executive Director and Group President
1 December 2014