

# SINOPIPE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration no. 200411382N)

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- (A) **APPLICATION FOR WAIVER TO COMPLY WITH RULE 707(1) OF THE LISTING MANUAL**
  - (B) **APPLICATION FOR WAIVER TO COMPLY WITH RULE 705(2) OF THE LISTING MANUAL**
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The Board of Directors (the “**Board**”) of Sinopipe Holdings Limited (the “**Company**”) wishes to update shareholders that the Company has on 6 April 2016 applied to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for waiver to comply with Rule 707(1) of the Listing Manual and extension of time to hold the annual general meeting (“**AGM**”) for the financial year ended 31 December 2015 (“**FY2015**”) and waiver to comply with Rule 705(2) of the Listing Manual and an extension of time to release the financial results for the first quarter ended 31 March 2016 (“**Q1 2016 Financial Results**”).

The main reasons for the foregoing application are as follows:

1. The auditors of the Company had informed that the audit of the consolidated financial statements for FY2015 of the Company (“**FY2015 Consolidated Financial Statements**”) will not be completed in time for the AGM to be held on or before 30 April 2016 mainly because the Company is currently in the midst of exploring the disposal of a land use right in one of its principal subsidiaries in the People’s Republic of China (“**Potential Land Disposal**”), including having discussions with prospective purchasers. Such discussions are still preliminary and non-binding in nature and there is no assurance that any definitive or binding agreements or any transaction will result from such discussions. However, if the Potential Land Disposal materialises, it is expected to have a material impact on the Company’s financial position. As such, the auditors would require more time to complete their audit work and internal review of the FY2015 Consolidated Financial Statements. The Company will comply with the disclosure requirements under the Listing Manual and make the necessary announcements in the event that there are further material developments regarding the Potential Land Disposal.
2. Pursuant to Rule 705(2) of the Listing Manual, the Company is required to announce Q1 2016 Financial Results no later than 45 days after the relevant quarter end. Therefore, the Company has to announce Q1 2016 Financial Results on or before 15 May 2016. As the Company is required to compare certain financial information in its Q1 2016 Financial Results against financial statements of the Company for FY2015, the Company is of the view that it is prudent that the Company releases Q1 2016 Financial Results after the audit of the financial statements of the Company for FY2015 is completed.

Contingent upon obtaining the waiver to comply with Rule 707(1) of the Listing Manual of the SGX-ST referred to above, the Company will apply to the Accounting and Corporate Regulatory Authority for an extension of time to hold its AGM.

**SINOPIPE HOLDINGS LIMITED**

The Company will provide updates on the outcome of the applications to the SGX-ST in due course.

Trading of the shares in the Company has been suspended on 2 April 2012.

**BY ORDER OF THE BOARD**

Dr Pu Weidong  
Chief Executive Officer / Executive Director

6 April 2016