

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 and 2 July 2016. The Board wishes to inform the shareholders that:

1. The Company announced on 25 May 2016 that the Company had applied to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for a further extension of time of up to 31 July 2016 to comply with Rule 707(1) of the Listing Manual in respect of the holding of annual general meeting (“**AGM**”) for the financial year ended 31 December 2015 (“**FY2015**”) and a further extension of time of up to 15 August 2016 to comply with Rule 705(2) of the Listing Manual in respect of the financial results for the first quarter ended 31 March 2016.

The Company announced on 5 June 2016 that SGX-ST had approved the foregoing extension. The Company had applied to the Accounting and Corporation Regulatory Authority (“**ACRA**”) for an extension of time of up to 31 July 2016 to hold the AGM in respect of FY2015.

ACRA has on 8 July 2016 informed the Company that its application for an extension of time to convene the AGM for FY2015 has not been approved. Pursuant to Section 175(1) of the Companies Act, the Company is required to convene an AGM once in every calendar year and not more than 15 months after the holding of the last preceding AGM. As the Company had convened the AGM in respect of the financial year ended 31 December 2014 on 9 June 2015, the Company is required to convene the AGM for FY2015 by 9 September 2016. ACRA has also informed the Company that it will take enforcement action if the AGM for FY2015 is not convened by 9 September 2016.

The Company has been working with the auditors of the Company to finalise the audit report for the Group for FY2015 expeditiously, in order for the Company to be able to convene the AGM for FY2015 by 9 September 2016.

2. As announced previously that the Group’s operations had been significantly affected and scaled down by the serious credit crunch due to tightening credit policy by the banks in the People’s Republic of China (“**PRC**”). Currently, the Group’s operating subsidiaries are Fujian Aton Advanced Materials Science and Technology Co., Ltd, Sichuan Aton Plastics Co., Ltd and Sinopipe Guizhou Co.,

Ltd. To cut down and optimise operating costs and expenses, the management of the Company (the “**Management**”) has been working on streamlining the operations of these subsidiaries to stay lean and viable. Concurrently, the Management will continue to approach potential investors to inject capital fund to the subsidiaries to meet the operational needs.

The Company will provide further updates on significant development of the current operations issue encountered by the subsidiaries in the PRC in due course.

3. The Company announced on 2 July 2016 that Mr Tommy Lybianto who has been the Company’s Non-Executive Director since 7 June 2013 was re-designated and appointed to take over the role of Chief Executive Officer and Executive Director from Dr Pu Weidong who had stepped down on the same date.

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 Tommy Lybianto
Chief Executive Officer and Executive Director

29 July 2016