SINO CONSTRUCTION LIMITED

中华建筑有限公司

(Incorporated in the Republic of Singapore)
(Company Registration No. 200613299H)

RECEIPT OF APPROVAL-IN-PRINCIPLE FOR THE LISTING AND QUOTATION OF THE SUBSCRIPTION SHARES

---

*Unless otherwise defined in this announcement (this "**Announcement**"), all capitalised terms shall have the meanings given in the earlier announcements dated 30 March 2015 and 13 April 2015 relating to the proposed Subscription.*

The board of directors (the "**Board**" and "**Directors**" respectively) of Sino Construction Limited (the "**Company**") refer to the announcements dated 30 March 2015 and 13 April 2015 relating to the proposed issue of (the "**Proposed Subscription**") of 262,000,000 Subscription Shares to the Subscribers (the "**Previous Announcements**").

Further to the Previous Announcements, the Company is pleased to announce that approval-in-principle was obtained on 21 April 2015 from SGX-ST for the listing and quotation on the Main Board of the SGX-ST of the Subscription Shares.

The SGX-ST's approval-in-principle is subject to, amongst others, the following:

(a) compliance with the SGX-ST's listing requirements;

(b) Shareholders' approval for the Proposed Subscription (for the reasons explained below); and

(c) written undertakings from the Company that:

  (i) the Company will comply with Listing Rules 704(30) and 1207(20) in relation to the use of proceeds arising from the Proposed Subscription and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements and in the annual report;

  (ii) the Company will comply with Listing Rule 803; and

  (iii) the Company will not issue Subscription Shares to persons prohibited under Rule 812(1) of the Listing Manual.

Requirement for Shareholders' Approval

As disclosed above, the SGX-ST's approval-in-principle for the Proposed Subscription is subject to the condition that specific shareholder approval be obtained.

The condition was imposed as the SGX-ST noted that in the one month prior to the date the Issue Price was determined, the Company's share price fell from 26.5 cents on 27 February 2015 to the weighted average price of 2.75 cents on 27 March 2015. Prices then rebounded sharply to close at 9 cents on 14 April 2015, within 2 weeks from the first announcement of the Proposed Subscription.

Due to the sharp discount of the Issue Price to the current market price for the Shares, which significantly exceeds 10%, shareholders' approval for the Proposed Subscription is required.

Further Disclosures on the Proposed Subscription

Please refer to the Previous Announcement on 13 April 2015 for information on the Subscribers. As previously disclosed, Gerard Chong (independent director) and Mak Hon Hum (general manager of the Company's wholly owned subsidiary) will not directly or indirectly receive any introduction fees in respect of the introductions.

The table below sets out the interest of the Subscribers in the Company, based on their shareholdings as at 20 April 2015, before and after the Proposed Subscription:

Name	**Before the Proposed Subscription**		**After the Proposed Subscription**	
	No. of Shares	**(%)**	**No. of Shares**	**(%)**
Lim Swee Yean	218,400	0.02%	50,218,400	3.19%
Lee Bu Hua	-	-	75,000,000	4.75%
Levin Lee Keng Weng	3,000,000	0.2%	63,000,000	4.00%
Wong Meng Choo	-	-	77,000,000	4.88%

By Order of the Board

Drew Ethan Madacsi
Executive Director
23 April 2015