ADVANCE SCT LIMITED
(Company Registration Number: 200404283C)

OUTCOME OF THE APPLICATION FOR THE EXTENSION OF TIME AND OUTCOME OF THE SUBMISSION OF THE RESUMPTION PROPOSAL TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

A. OUTCOME OF THE APPLICATION TO THE SGX-ST FOR AN EXTENSION OF TIME TO COMPLY WITH RULE 1315 OF THE LISTING MANUAL OF THE SGX-ST ("LISTING MANUAL")

The Board of Directors of Advance SCT Limited (the "**Company**") refers to its previous announcements dated 11 January 2017, 1 March 2017, 3 March 2017 and 4 March 2017 (the "**Announcements**"). All capitalised terms undefined in this announcement shall have the meanings ascribed to them in the Announcements.

The Board is pleased to announce that the SGX-ST has no objection to the Company's application for extension of time of up to 12 months to 3 March 2018 to meet the Listing Manual's requirements for the removal of the Company from the Watch-list, subject to the following:

(a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Listing Manual; and

(b) the submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company.

As stated above, the period of extension is for 12 months, till 3 March 2018. As previously announced in the Announcements, the Company sought an extension of time because it was engaged in discussions with relevant parties regarding the Proposed Acquisition (which was then part of the Company's Resumption Proposal) and was still finalising the terms and structure of the Proposed Acquisition as well as in the midst of preparing the *pro-forma* financial effects and *pro-forma* consolidated accounts of the enlarged group after the Proposed Acquisition. In addition, the Propose Acquisition was conditional on the Singapore High Court's sanctioning of a scheme of arrangement which the Company was then undergoing. As such, the Company required additional time from the SGX-ST to submit the Resumption Proposal and apply to be removed from the Watch-list. Further, the beneficial effects of the Resumption Proposal in turning around the Company's business, prospects and profitability would only be seen after a lapse of time and therefore the Company would require more time before it can reap the benefits of its Resumption Proposal and fulfil the requirements as stipulated in Rule 1314 of the Listing Manual. For the avoidance of doubt, both the Proposed Acquisition and the scheme of arrangement have since been terminated.

The Company confirms that the waiver granted by the SGX-ST does not contravene any laws and regulations governing the Company and the articles of association of the Company and the Company will prepare a written confirmation of the same, to be submitted to the SGX-ST.

B. OUTCOME OF THE SUBMISSION OF THE RESUMPTION PROPOSAL TO THE SGX-ST

The Board of Directors of the Company refers to its previous announcements dated 11 July 2017 in relation to the submission of the Resumption Proposal to the SGX-ST. The Resumption Proposal contains, the Company's plans to turn around its business and solvency, with a view to resuming trading in the Company's shares and it includes, a proposed debt capitalisation exercise ("**Debt Capitalisation Exercise**") and the issuance of redeemable convertible bonds ("**RCBs Issuance**").

Further to the announcement on 11 July 2017, the Board is pleased to announce that the SGX-ST has no objection to the Company's application to resume trading in the shares of the Company, subject to, shareholders' approval for the Debt Capitalisation Exercise, the RCBs Issuance, the SGX-ST's approval for the listing and quotation of the capitalisation shares issued pursuant to the Debt Capitalisation Exercise and conversion shares to be issued upon the conversion of the RCBs, and the implementation of the Resumption Proposal.

The Company will be making the relevant announcements on the Debt Capitalisation Exercise and RCBs Issuance in due course.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders and potential investors should note that the resumption of the trading of the shares of the Company are subject to numerous conditions precedent and there is no certainty or assurance that the shares of the Company will eventually resume trading on the SGX-ST. Shareholders and potential investors are advised to read all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
Advance SCT Limited

Simon Eng
Chief Executive Officer
8 December 2017