

SINCAP GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 201005161G)

CESSATION OF CHIEF ACCOUNTANT OF THE GROUP

The board of directors (the "**Board**") of Sincap Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") would like to announce the cessation of Mr Wei Liguo as Chief Accountant of the Group, and his redesignation to Deputy General Manager of Beijing Raffles Investment Advisory Co., Ltd. ("**Redesignation**") with effect from 1 November 2014. Subsequent to the Redesignation, Mr. Wei Liguo will cease to be an Executive Officer under the rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST Listing Manual**"). Notwithstanding Mr Wei Liguo's Redesignation, there will not be any disruption to the oversight of the financial, accounting, reporting, compliance and internal control matters of the Group in the People's Republic of China ("**PRC**"). The accountants of the respective PRC subsidiaries will report directly to the Group Financial Controller, Alex Liu.

The particulars of Mr Wei Liguo's cessation of service as Chief Accountant of the Group as required under Rule 704(6) of the SGX-ST Listing Manual has been set out in a separate announcement.

BY ORDER OF THE BOARD

Lun Chee Leong
Company Secretary

31 October 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (the "**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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