

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 and 29 April 2015. The Board wishes to inform the shareholders that:

1. The Company announced on 13 April 2015 that the Company had applied to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”):
 - (A) For an extension of time of up to 29 May 2015 to comply with Rule 707(1) of the Listing Manual of the SGX-ST to hold the annual general meeting (“**AGM**”) in respect of the financial year ended 31 December 2014 (“**FY2014**”) on or before 30 April 2014; and
 - (B) For an extension of time of up to 5 June 2015 to comply with Rule 705(2) of the Listing Manual of the SGX-ST to announce its financial results for the first quarter ended 31 March 2015 (“**Q1 2015 Financial Results**”) no later than 45 days after the relevant quarter end.
2. The Company announced on 29 April 2015 that:
 - (i) SGX-ST had approved the foregoing extensions subject to, among others, the Company convene the AGM for FY2014 by 31 May 2015 and approval of the same from the Accounting and Corporation Regulatory Authority (“**ACRA**”). Accordingly, the Company has proceeded to apply to ACRA for an extension of time up to and including 31 May 2015 to hold the AGM in respect of FY2014; and
 - (ii) SGX-ST had granted the Company up to 15 June 2015 to announce its Q1 2015 Financial Results.
3. The Company announced on 16 July 2014 that it had made a report to the Commercial Affairs Department against Mr Chen Li Hui, the former chief executive officer and a former director of the Company, based on the Findings issued by its special auditors, PriceWaterHouseCoopers CM Services Pte Ltd and on certain financial improprieties involving Mr Chen Li Hui in relation to the Company’s principal subsidiary, Fujian Aton Advanced Material Science and Technology Co., Ltd, that the Company had discovered. The Company had also taken necessary steps in respect of this matter in China. The relevant local authorities are still in the process of reviewing the case and there has been no significant development thus far.

4. With regard to the lawsuit between the Company's subsidiary, Fujian Aton Advanced Material Science and Technology Co., Ltd ("**Fujian Atontech**") and a former customer, Wujiang Water Supply Co., Ltd, ("**Wujiang Water Supply**") that was under retrial by The People's High Court of Fujian Province ("**Fujian People's High Court**"). After retrial, the Fujian People's High Court had passed the court judgment that Fujian Atontech is liable to refund the invoiced amount of RMB1,336,750 and to pay a compensation amount of RMB6,552,000 to Wujiang Water Supply. In spite of the judgment, Fujian Atontech is committed to continue to pursue the litigation and is in the process of preparing to lodge protest against the judgment with the Supreme People's Court of the People's Republic of China.
5. With regard to the lawsuit between the Company's subsidiary, Xinjiang Aton Advanced Materials Science and Technology Co., Ltd and its former construction contractor, Beilong Construction Group Co., Ltd, the Xinjiang Weiwuer High Court had given the court order to retrial the case. The lawsuit is in the process of retrial by the Xinjiang Changji Hui Autonomous Prefecture Intermediate People's Court.
6. The Company announced on 19 August 2014 that it had submitted an application to resume trading in the securities of the Company ("**Share Trading Resumption Application**") to the SGX-ST. SGX-ST is in the process of reviewing the Company's Share Trading Resumption Application. The Company will provide further updates on the outcome of the application in due course.

The Board shall continue to make announcements as and when appropriate and keep shareholders updated on a monthly basis.

By Order of the Board

Dr Pu Weidong
Chief Executive Officer and Executive Director

30 April 2015