

SINOPIPE HOLDINGS LIMITED
(Company Registration No. 200411382N)
Incorporated in the Republic of Singapore

PROPOSED DISPOSAL OF SHARES AND EQUITY INTERESTS BY SINOPIPE HOLDINGS LIMITED - YUNNAN ATON

*Unless otherwise defined, all capitalised terms shall bear the same meanings as the announcements released by Sinopipe Holdings Limited ("**Company**") on 3 April 2017, 17 October 2017, 9 November 2017, 24 November 2017, 30 December 2017 and 15 February 2018 ("**Announcements**").*

The Board of Directors of the Company (the "**Board**") refers to the Announcements.

The Board wishes to announce that it has been informed that the 35% equity interest in Yunnan Aton (the "**Yunnan Aton Disposal**") had been separately disposed as of the date of this announcement.

Yunnan Aton (currently known as Yunnan Lingyu Natural Gas Pipeline Manufacturing Engineering Co., Ltd 云南领域天然气管道制造工程有限公司) is a company incorporated in the People's Republic of China with company registration number of 91530100560091668R, and the Company held 35% of the equity interest in Yunnan Aton prior to the Yunnan Aton Disposal.

Yunnan Aton had been loss-making prior to the Yunnan Aton Disposal, and the Group had made a full impairment loss on the investment in Yunnan Aton. The Yunnan Aton Disposal has no negative impact on the Group's financial status and Yunnan Aton ceases to be an associated company of the Company. The Yunnan Aton Disposal does not affect the completion of the Proposed Disposal, and the Board shall continue to update the shareholders in relation to the outstanding payment of the Consideration in due course.

By Order of the Board

Mr. Wang Sen

Non-Executive Chairman

15 March 2019