

SINCAP GROUP LIMITED

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

**NON-BINDING MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED
ACQUISITION OF ORION ENERGY RESOURCES PTE. LTD.
- EXTENSION OF THE VALIDITY PERIOD**

1. INTRODUCTION

The board of directors (the “**Board**”) of Sincap Group Limited (the “**Company**”) refers to the announcement dated 1 April 2015 (the “**Announcement**”) in relation to the non-binding memorandum of undertaking entered into between the Company and Ms Wang Li, dated 1 April 2015 (the “**MOU**”).

Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Announcement.

2. EXTENSION OF VALIDITY PERIOD OF THE MOU

The Board wishes to announce that the Parties have mutually agreed in writing to extend the validity of the MOU until 30 June 2015 (the “**Extension**”). Other terms and conditions of the MOU shall remain unchanged.

The Extension is to provide more time for the Company to complete satisfactory financial, operational and legal due diligence on the Target Company.

3. FURTHER INFORMATION

The Company wishes to advise Shareholders that as the Definitive Agreement has yet to be entered into by the Company, there is no certainty that the Proposed Acquisition will be completed. The Company will make further announcement(s) as and when there are material developments on the Proposed Acquisition. Shareholders or potential shareholders are advised to read any further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

4. TRADING CAUTION

Shareholders are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this announcement that the Definitive Agreement will be entered into on the terms and conditions set out in the MOU or the Proposed Acquisition will be undertaken at all.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should 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

LUN CHEE LEONG
Company Secretary
18 May 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. ("**Sponsor**"), 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.*

The contact person for the Sponsor is Ms. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.