

SINCAP GROUP LIMITED
(Company Registration No.: 201005161G)
(Incorporated in the Republic of Singapore)

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors (the “**Board**”) of Sincap Group Limited (the “**Company**”) is pleased to announce that at the Annual General Meeting (“**AGM**”) of the Company held on 30 April 2019, all resolutions relating to matters set out in the Notice of AGM dated 15 April 2019 were duly approved and passed by the shareholders of the Company by way of poll vote.

The following are the poll results in respect of the resolutions passed at the AGM of the Company which were confirmed by Grant Thornton Singapore Pte Ltd. as the scrutineers:

Resolutions	Total number of shares	FOR		AGAINST	
		Number of shares	Percentage (%)	Number of shares	Percentage (%)
1. Adoption of Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2018	1,151,822,100	1,138,822,100	98.87	13,000,000	1.13
2. Re-election of Mr Chu Ming Kin as a Director ⁽¹⁾	994,853,400	981,853,400	98.69	13,000,000	1.31
3. Re-election of Mr Lee Chong Yang as a Director ⁽²⁾	1,151,822,100	1,138,822,100	98.87	13,000,000	1.13
4. Re-election of Mr Charles Chew Yeow Bian as a Director ⁽³⁾	1,151,822,100	1,138,822,100	98.87	13,000,000	1.13
5. Approval of Directors’ fees of S\$148,600 for the financial year ended 31 December 2018 ⁽⁴⁾	994,853,400	981,853,400	98.69	13,000,000	1.31
6. Re-appointment of Messrs Baker Tilly TFW LLP as Auditors	1,151,822,100	1,138,822,100	98.87	13,000,000	1.13
7. Authority to allot and issue shares	1,151,822,100	1,138,822,100	98.87	13,000,000	1.13
8. Authority to issue shares under the Sincap Group Employee Share Option Scheme 2014 ⁽⁵⁾	994,853,400	981,853,400	98.69	13,000,000	1.31

Resolutions	Total number of shares	FOR		AGAINST	
		Number of shares	Percentage (%)	Number of shares	Percentage (%)
9. Renewal of the General Mandate for Interested Person Transactions ⁽⁶⁾	994,853,400	981,853,400	98.69	13,000,000	1.31
10. Option to issue shares for the partial redemption of the S\$12,000,000 in aggregate principal amount of 5% per annum fixed rate non-tradable redeemable bond issued by the Company to Magnigrow Capital Pte. Ltd. ⁽⁷⁾	1,134,322,100	1,121,322,100	98.85	13,000,000	1.15

Notes:

- (1) Mr. Chu Ming Kin, who is re-elected as Director of the Company, remains as Executive Chairman and Chief Executive Officer of the Company.
- (2) Mr. Lee Chong Yang, who is re-elected as Director of the Company, remains as the chairman of the Nominating Committee and as a member of the Audit & Risk Committee and Remuneration Committee and will be considered independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.
- (3) Mr. Charles Chew Yeow Bian, who is re-elected as Director of the Company, remains as the chairman of the Audit & Risk Committee and as a member of the Nominating Committee and Remuneration Committee and will be considered independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.
- (4) Mr. Chu Ming Kin abstained from voting on Resolution 5 in respect of the approval of the payment of Directors' fees for the financial year ending 31 December 2018. He holds, directly or indirectly, 156,968,700 shares.
- (5) Mr. Chu Ming Kin abstained from voting on Resolution 8 in respect of the authority to issue shares under the Sincap Group Employee Share Option Scheme 2014. He holds, directly or indirectly, 156,968,700 shares.
- (6) Mr. Chu Ming Kin abstained from voting on Resolution 9 in respect of the renewal of the General Mandate for Interested Person Transactions. He holds, directly or indirectly, 156,968,700 shares.
- (7) Ms. Ip Miu Hing abstained from voting on Resolution 10 in respect of the option to issue shares for the partial redemption of the S\$12,000,000 in aggregate principal amount of 5% per annum fixed rate non-tradable redeemable bond issued by the Company to Magnigrow Capital Pte. Ltd. She holds, directly or indirectly, 17,500,000 shares.

By order of the Board

Chu Ming Kin
Executive Director
30 April 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("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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