

## SINJIA LAND LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200402180C)

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### PROPOSED DIVESTMENT OF PROCESS INNOVATION TECHNOLOGY (SUZHOU) CO., LTD

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The Board of Directors (the “**Board**”) of Sinjia Land Limited (the “**Company**”) wishes to announce that its wholly owned subsidiary, Process Innovation Technology Pte Ltd (the “**Vendor**”), has entered into a conditional sale and purchase agreement dated 19 September 2013 (the “**Agreement**”) with Idealnet Technology Limited (the “**Purchaser**”), in relation to the proposed divestment of all the shares of Process Innovation Technology (Suzhou) Co., Ltd (the “**Divestment**”).

Process Innovation Technology (Suzhou) Co., Ltd (“**PIL**”) is incorporated in the People’s Republic of China (the “**PRC**”) and is a wholly owned subsidiary of the Vendor. PIL operates in the PRC, and is currently engaged in the business of die-cutting, fabricating and converting of polymeric products. Based on PIL’s unaudited management accounts as at 30 June 2013, its net asset value (the “**NAV**”) is S\$1,513,592.

The Purchaser is incorporated in Hong Kong and is owned by Mr Kok Kwan Yeow, a businessman with more than 15 years of experience in the printed circuit board business. Neither the Purchaser nor Mr Kok is related to any of the Directors or controlling shareholders of the Company.

Pursuant to the Agreement, the Vendor shall undertake a restructuring exercise whereby the Vendor will transfer all the shares of PIL to another of its wholly-owned subsidiary, Process Innovation Technology SE Asia Pte. Ltd. (“**Holdco**”). Holdco was incorporated in Singapore as an investment holding company. It is intended that, on completion of the proposed Divestment (“**Completion**”), the Vendor will transfer all the shares of Holdco (the “**Sale Shares**”), which in turn will hold all the shares of PIL, to the Purchaser.

The Purchaser shall pay the consideration of S\$1,263,592 in cash (the “**Consideration**”) for the Sale Shares on Completion. The Consideration was determined at arm’s length on a willing-buyer willing-seller basis, calculated based on the NAV of PIL as at 30 June 2013, after adjustment to account for such portion of the PIL’s inventories amounting to S\$250,000 which have been sold since 30 June 2013 with the sale proceeds paid to the Vendor.

The proposed Divestment does not constitute a “discloseable transaction” within the meaning of Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited. The proposed Divestment is also not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 31 December 2013.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the proposed Divestment other than through their respective shareholdings in the Company.

A copy of the Agreement is available for inspection at the registered office of the Company located at 229 Mountbatten Road, #03-31/32 Mountbatten Square, Singapore 398007, during normal business hours, for three (3) months from the date of this announcement.

By Order of the Board  
**SINJIA LAND LIMITED**

Cheong Weixiong  
Group Chief Executive Officer

19 September 2013