



**IPS SECUREX HOLDINGS LIMITED**  
(Company Registration No. 201327639H)  
(Incorporated in Singapore)  
(the "Company")

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**IPS SECUREX RECEIVES NOTICE OF EXERCISE OF OPTION FROM A GOVERNMENT  
AGENCY IN SOUTHEAST ASIA**

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The Board of Directors ("**Board**" or "**Directors**") of IPS Securex Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 13 June 2017 (the "**Announcement**") in relation to the receipt on 12 June 2017 of a variation agreement (the "**Variation Agreement**") to the principal contract dated 12 June 2013 entered into between its wholly-owned subsidiary, IPS Securex Pte. Ltd. ("**IPS**"), and a government agency in Southeast Asia (the "**Agency**").

The Board is pleased to announce that pursuant to the Announcement, IPS has acknowledged receipt on 5 December 2019, of a notice ("**Notice**") from the Agency that, pursuant to the Variation Agreement, the Agency has exercised an option for IPS to:

- (i) provide maintenance support services for certain integrated security solutions for one (1) year beginning from 12 December 2019 to 11 December 2020; and
  - (ii) provide other system support services for certain system integrated security solutions,
- at a total price of approximately S\$3.6 million (the "**Consideration**").

Assuming that the services under the Notice were provided by the Group over the financial year ended 30 June ("**FY**") 2019 and the Consideration were recognised as revenue over FY2019, the Consideration would have represented approximately 39.7% of the Group's revenue of approximately S\$9.0 million for FY2019.

The Notice is expected to have a material financial effect on the earnings per share and net asset value per share of the Group for the financial year ending 30 June 2020.

None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the Notice, save for their respective shareholdings in the Company.

**BY ORDER OF THE BOARD**

Kelvin Lim Ching Song  
Executive Director and Group Chief Executive Officer  
5 December 2019

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*This announcement has been prepared by IPS Securex Holdings Limited ("**Company**") and has been reviewed by the Company's sponsor, United Overseas Bank Limited ( "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by the SGX-ST. 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 Mr. David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.*