

INTERNATIONAL PRESS SOFTCOM LIMITED

(Company Registration No.: 197201169E)

(Incorporated in the Republic of Singapore)

PROPOSED NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE RESULTS OF THE RIGHTS ISSUE

Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Company's announcement dated 1 June 2018 and the Offer Information Statement dated 29 June 2018 ("Offer Information Statement") in relation to the Rights Issue.

1. INTRODUCTION

The Board of Directors ("**Board**") of International Press Softcom Limited ("**Company**") refers to the Company's announcements dated 1 June 2018, 12 June 2018, 21 June 2018, and 29 June 2018 relating to the proposed non-renounceable non-underwritten rights issue of up to 292,814,666 new ordinary shares in the capital of the Company ("**Rights Shares**"), at an issue price of S\$0.011 per Rights Share, on the basis of two (2) Rights Shares for every three (3) existing ordinary shares of the Company, fractional entitlements to be disregarded ("**Rights Issue**").

2. RESULTS OF THE RIGHTS ISSUE

2.1 Level of Subscription

The Board is pleased to announce that, as at the close of the Rights Issue on 12 July 2018 ("**Closing Date**"), valid acceptances and excess applications for 348,386,248 Rights Shares were received (inclusive of Right Shares accepted and excess applications ("**Excess Applications**") by the undertaking shareholder, International Press Holding Pte Ltd ("**Undertaking Shareholder**") pursuant to the Irrevocable Undertaking), representing approximately 118.98% of the 292,814,666 Rights Shares available for subscription under the Rights Issue (based on the issued share capital of the Company as at the Books Closure Date).

Taking the above into consideration, the Rights Issue is fully subscribed.

Details of the valid acceptances and excess applications for the Rights Shares are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares available under the Rights Issue (%)
Valid acceptances ⁽¹⁾	241,622,633	82.52
Excess applications ⁽²⁾	106,763,615	36.46
Total ⁽³⁾	348,386,248	118.98

Notes:

- (1) Includes 191,226,320 Rights Shares accepted by the Undertaking Shareholder pursuant to the Irrevocable Undertaking
- (2) Applications for excess Rights Shares were received in relation to (i) 101,588,346 Rights Shares from the Undertaking Shareholder and (ii) 5,175,269 Rights Shares from Shareholders other than the Undertaking Shareholder (such Shareholders, the “**Non-Undertaking Shareholders**”).
- (3) Valid acceptances for the Rights Shares and applications for excess Rights Shares were received in relation to 55,571,582 Rights Shares from the Non-Undertaking Shareholders, representing 54.70% of the Non-Undertaking Shareholders’ total pro-rata entitlements under the Rights Issue in relation to their Shares (being 101,588,346 Rights Shares).

2.2 Resultant Shareholding of the Undertaking Shareholder

Based on the final results of the Rights Issue and following the allotment and issue of the Rights Shares, the resultant shareholding of the Undertaking Shareholder will be as follows:

Rights entitlements	Excess Rights Shares	Resultant Shareholding (%) ⁽¹⁾
191,226,320	46,016,764	71.59%

Note:

- (1) Approximate resultant shareholding of the Undertaking Shareholder is calculated based on the enlarged issued share capital of the Company immediately following the allotment and issue of the Rights Shares, comprising 732,036,666 Shares, and taking into account the 286,839,480 Shares held by the Undertaking Shareholder as at the date of this announcement.

2.3 Allocation of Rights Shares for Excess Applications

A total of 51,192,033 Rights Shares, comprising fractional entitlements that were disregarded in arriving at the Entitled Shareholders’ entitlements to Rights Shares, and Rights Shares which were not taken up or validly accepted/subscribed for by Entitled Shareholders pursuant to the Rights Issue were allocated to satisfy all valid Excess Applications for the Rights Shares.

The Company had, in the allotment of excess Rights Shares, given preference to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board ranked last in priority for the rounding of odd lots and allotment of excess Rights Shares.

2.4 Final Net Proceeds from the Rights Issue

The Final Net Proceeds accrued to the Company from the Rights Issue is approximately S\$2,367,500 (after taking into account S\$733,500 which would be set off against the Shareholder’s Loan and deducting estimated expenses in connection with the Rights Issue of approximately S\$120,000). The Final Net Proceeds shall be utilised for the purposes disclosed in the Offer Information Statement.

3. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

When any acceptance of the Rights Shares and/or excess application is invalid or unsuccessful, in full or in part, the amount paid on acceptance and/or application will be returned or refunded to the applicant without interest or any share of revenue or other benefit arising therefrom within three (3) business days after the commencement of trading of the Rights Shares by any one or a combination of the following:

- (a) where the acceptance and/or application has been made through an Electronic application through an ATM of the Participating Bank, by crediting the relevant applicant's bank account with the relevant Participating Bank, at the applicant's own risk, the receipt by such bank being a good discharge by the Company and CDP of their obligations, if any, thereunder; and/or
- (b) where the acceptance and/or application has been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent to them by ordinary post and at their own risk to their mailing addresses in Singapore as maintained with CDP or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions.

4. CREDITING OF RIGHTS SHARES INTO SECURITIES ACCOUNTS

Upon the crediting of the Rights Shares and excess Rights Shares, CDP will send to successful subscribers, by ordinary post and at their own risk, a notification letter showing the number of Rights Shares and excess Rights Shares credited to their respective Securities Accounts.

5. ALLOTMENT AND LISTING OF RIGHTS SHARES

The Board expects that 292,814,666 Rights Shares will be allotted and issued on or about 18 July 2018 pursuant to the Rights Issue. The Rights Shares are expected to be listed and quoted on the Catalist with effect from 9.00 a.m. on or about 20 July 2018.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing issued Shares, except that they will not rank for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares.

6. TRADING OF ODD LOTS

Entitled Shareholders should note that the Rights Issue may result in them holding odd lots of Shares (that is, lots other than board lots of 100 Shares). Following the Rights Issue, Entitled Shareholders who hold odd lots of Shares and who wish to trade in odd lots of Shares on the SGX-ST should note that they will be able to do so on the Unit Share Market of the SGX-ST which allows trading of odd lots with a minimum of one (1) Share. The market for trading of such odd lots of Shares may be illiquid. Furthermore, Entitled Shareholders who hold odd lots of the Rights Shares and who wish to trade in odd lots on the SGX-ST should note that there is no assurance that they can acquire such number of Shares to make up one (1) board lot of 100 Shares, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST.

BY ORDER OF THE BOARD

Teh Eng Chai
Company Secretary

Date: 17 July 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).*