

International Cement Group Ltd.

(Company Registration No. 201539771E)
(Incorporated in the Republic of Singapore)

EXTENSION OF TIME UP TO 3 JUNE 2019 FOR THE PLACEMENT OF 80,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY UNDER THE CONFIRMED TRANCHE PURSUANT TO CONDITIONAL PLACEMENT AGREEMENT DATED 9 MAY 2019

1. The board of directors (**Board**) of International Cement Group Ltd. (**Company**) refers to its announcement on 22 May 2019 in relation to the receipt of approval in-principle (**AIP**) from SGX-ST for, *inter alia*, the additional listing and quotation of 80,000,000 new ordinary shares in the capital of the Company (**Placement Shares**) to be placed to Ms Wu Xinghui (**Placee**) under the Confirmed Tranche, pursuant to a conditional placement agreement dated 9 May 2019.
2. The AIP stipulates that the Placement Shares have to be placed out within 7 market days from the date of the AIP, that is by 30 May 2019.
3. As at 30 May 2019, the Company has only received S\$1.6 million out of the Confirmed Tranche Consideration of S\$3.6 million. The Placee has informed the Company that she would require a brief extension of time to pay up the balance S\$2 million of the Confirmed Tranche Consideration.
4. Upon the Company's application earlier today, SGX-ST has granted the Company an extension of time of up to 3 June 2019 to place out the Placement Shares under the Confirmed Tranche.
5. Accordingly, the Company has agreed to grant the Placee an extension of time up to 3 June 2019 to pay up the balance S\$2 million of the Confirmed Tranche Consideration.
6. The AIP from SGX-ST is not to be taken as an indication of the merits of the placement, the Placement Shares, the Company and/or its subsidiaries.
7. A separate announcement will be made by the Company upon the allotment and issuance of the Placement Shares under the Confirmed Tranche.

BY ORDER OF THE BOARD

Ma Zhaoyang
Chairman and Executive Director
30 May 2019