

IPCO INTERNATIONAL LIMITED

(Company Registration Number 199202747M)

TERMINATION OF THE RIGHTS CUM WARRANTS ISSUE

The Board of Directors (“**Board**”) of Ipco International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refer to the previous announcement dated 29 May 2015 in relation to the Rights cum Warrants Issue.

The Board wishes to announce that the Company has decided not to proceed with the Rights cum Warrants Issue after taking into consideration the recent unfavorable market conditions.

BY ORDER OF THE BOARD

Carlson Clark Smith
Executive Director and Chief Financial Officer
10 December 2015