

**INTERNATIONAL CEMENT GROUP LTD.**

(Incorporated in Singapore)

(Company Registration No. 201539771E)

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**PROPOSED ACQUISITION OF A 100% INTEREST OF A COMPANY IN NAMIBIA AS A VERY SUBSTANTIAL ACQUISITION**

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The board of directors of International Cement Group Ltd (the “**Company**”) refers to its announcement released via SGXNet on 11 March 2019 (“**First Announcement**”) relating to its proposed purchase from SCHWENK Zement International GmbH & Co. KG (the “**Vendor**”) in cash, of the entire equity interest in SCHWENK Namibia (Pty) Limited and relevant shareholders’ loans so as acquire, *inter alia*, (a) a 69.83% equity interest in Ohorongo Cement (Pty) Limited; and (b) a 100% equity interest in Energy For Future (Pty) Limited (collectively, the “**Proposed Acquisition**”). Unless otherwise expressly defined in this announcement, all capitalised terms herein bear the same meanings as ascribed to them in the First Announcement.

In the First Announcement, the Company had classified the Proposed Acquisition as a major transaction for the purposes of Chapter 10 of the listing manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). As a major transaction, the Proposed Acquisition is subject to the approval of the Shareholders.

Subsequent to the release of the First Announcement, the SGX-ST had informed the Company that the SGX-ST would classify the Proposed Acquisition as a very substantial acquisition (“**VSA**”) for the purposes of Chapter 10 of the Listing Manual. This means that in addition to the approval of the Shareholders, the Proposed Acquisition is also subject to the approval of the SGX-ST.

Pursuant to the requirements of the Listing Manual for a VSA, the Company has appointed Stirling Coleman Capital Limited and BDO Advisory Pte Ltd as the financial adviser and independent valuer respectively for the Proposed Acquisition.

Shareholders should note that the SGX-ST may approve the Proposed Acquisition as a VSA unconditionally or subject to condition(s), or may reject it, as it thinks appropriate. Shareholders should note that there is no certainty or assurance that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition and other matters contemplated thereunder.

Shareholders are advised to exercise caution in trading their shares. The Company will keep Shareholders updated on material developments as and when appropriate. In the meantime, Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

**BY ORDER OF THE BOARD**

Ma Zhaoyang  
Chairman and Executive Director

4 April 2019