

IPC CORPORATION LTD  
(Registration No. 198501057M)

## **PROPOSED TRANSACTION INVOLVING HOTELS IN JAPAN**

IPC Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce that the Company is currently in negotiations with a party for the sale of the Group’s remaining seven (7) hotels in Japan. The proposed sale price for the remaining 7 hotels is in the region of S\$150 million subject to agreement between the parties.

The Company wishes to advise shareholders that no definitive or binding agreement has been executed in relation to the above subject matter and there is no assurance that a definitive or binding agreement will result from the negotiations.

The Company will make further announcement(s) in the event that there is further material development regarding the above subject matter. In the meantime, shareholders of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

On Behalf of the Board  
IPC Corporation Ltd

Ngiam Mia Hai Bernard  
Executive Director

30 March 2015