
INCORPORATION OF A SUBSIDIARY – IFS CONSUMER SERVICES PRIVATE LIMITED

The Board of Directors of IFS Capital Limited (the “**Company**”) wishes to announce that the Company has on 17 December 2018 incorporated a wholly-owned subsidiary known as IFS Consumer Services Private Limited with an issued and paid-up capital of S\$100,000.

This is in accordance to the Ministry of Law’s requirement for the application of the moneylending licence by the Company (please refer to announcement dated 11 December 2018) for providing loans to consumers.

The above is not expected to have any material financial impact on the earnings per share or the net tangible assets value per share of the IFS Group for the current financial year.

None of the directors or the controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholding in the Company) in the above transaction.

By Order of the Board

Chionh Yi Chian / Angeline Ng
Company Secretary / Assistant Company Secretary
17 December 2018
Singapore