INNOPAC HOLDINGS LIMITED

(Company Registration Number 197301788K) (Incorporated in the Republic of Singapore)

UPDATE ON APPLICATION BY INNOPAC HOLDINGS LIMITED TO BE PLACED UNDER JUDICIAL MANAGEMENT

Further to the previous announcements, the Board wishes to announce that the Company's application for adjournment of JM application on 22 February 2021 was not successful. However, the Company is allowed to re-submit in the future if situation requires.

BY ORDER OF THE BOARD INNOPAC HOLDINGS LIMITED

Henry Lim Heng Lin Independent Director

24 February 2021