

INTERNATIONAL PRESS SOFTCOM LIMITED

(Company Registration No. 197201169E)
(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL OFFER FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF INTERNATIONAL PRESS SOFTCOM LIMITED

RESPONSE TO OFFER ANNOUNCEMENT

1. Introduction

- 1.1 The board of directors ("**Board**") of International Press Softcom Limited ("**Company**") refers shareholders of the Company ("**Shareholders**") to the announcement ("**Offer Announcement**") issued on 28 January 2021 by UOB Kay Hian Private Limited ("**UOBKH**") for and on behalf of ZHCC Investment Holdings Pte. Ltd. ("**Offeror**") relating to, *inter alia*, the voluntary conditional offer ("**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company other than those already held by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers ("**Code**").
- 1.2 According to the Offer Announcement, the Offeror has opted to electronically despatch the offer document ("**Offer Document**") setting out the terms and conditions of the Offer. In connection with the electronic despatch of the Offer Document, a hardcopy notification containing instructions on how to access the electronic copy of the Offer Document, together with the appropriate hardcopy form(s) for acceptance of the Offer will be despatched by the Offeror to Shareholders in due course. The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of electronic despatch of the Offer Document to Shareholders.
- 1.3 A copy of the Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to carefully review, in conjunction with this announcement, the Offer Announcement in its entirety, in particular, for the principal terms of the Offer, information on the Offeror, the rationale for the Offer, disclosure on shareholdings and dealings by the Offeror and parties acting in concert with it, and the Offeror's intentions for the Company in respect of the listing status of the Company.

2. Independent Financial Adviser

- 2.1 The Board will, in connection with the Offer, appoint an independent financial adviser ("**IFA**") to advise the directors of the Company who are considered to be independent for the purpose of making a recommendation to Shareholders in respect of the Offer ("**Recommending Directors**"). An announcement relating to the appointment of the IFA will be made by the Company in due course.
- 2.2 A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Recommending Directors in respect of the Offer ("**Offeree Circular**") will be sent to Shareholders within 14 days of the posting of the Offer Document to be issued by the Offeror.
- 2.3 The Company will make an announcement to inform Shareholders of the despatch of the Offeree Circular in due course.

3. Cautionary Statement

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and refrain from taking any action in relation to their Shares which may be prejudicial to their interests, until they and/or their advisers have considered all relevant information set out in the Offeree Circular, including the recommendation of the Recommending Directors as well as the advice of the IFA. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. Directors' Responsibility Statement

- 4.1 The directors of the Company (including any director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.
- 4.2 Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/ or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Teh Eng Chai

Company Secretary

29 January 2021

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.