IFS Capital Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700827C)

APPLICATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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1. The Board of Directors of IFS Capital Limited (the "**Company**") refers to the regulatory announcement by the Singapore Exchange Regulation (the "**SGX RegCo**") on 27 February 2020 allowing issuers with a 31 December financial year-end, up to 30 June 2020 to hold their annual general meetings to approve their 31 December 2019 financial results, subject to waiver conditions imposed by SGX RegCo to be fulfilled by issuers.

2. The Board wishes to announce that the Company has today made an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for a waiver from compliance with Rule 707(1) of the Listing Manual of the SGX-ST and for an extension of time to hold the Company's annual general meeting for the financial year ended 31 December 2019.

   The Company has decided to make the aforesaid application to SGX-ST after having taken into consideration the various advisories and guidelines relating to the stricter measures to prevent further spread of Covid-19 issued by the government authorities.

3. The Company will announce the outcome of the application to SGX-ST in due course.

By Order of the Board
Chionh Yi Chian / Angeline Ng
Company Secretary / Assistant Company Secretary
6 April 2020
Singapore