

IPC CORPORATION LTD

(Incorporated in the Republic of Singapore)
(Company Registration No. 198501057M)

MANDATORY CONDITIONAL CASH OFFER FOR IPC CORPORATION LTD

The Board of Directors (the “**Board**”) of IPC Corporation Ltd (the “**Company**”) wishes to refer shareholders of the Company (“**Shareholders**”) to the announcement dated 1 April 2015 (the “**Offer Announcement**”) made by CIMB Bank Berhad, Singapore Branch for and on behalf of Mr. Oei Hong Leong (the “**Offeror**”), in respect of a mandatory conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror. Further information on the Offeror and details on the terms and conditions of the Offer are set out in the Offer Announcement, a copy of which is attached to this Announcement.

The Board will be appointing an independent financial adviser (the “**IFA**”) to advise the Directors of the Company (“**Directors**”) who are considered independent for the purposes of the Offer (the “**Independent Directors**”) in connection with the Offer. A circular containing the advice of the IFA and the recommendation of the Independent Directors (the “**Offeree Circular**”) will be sent to Shareholders within 14 days from the date of despatch of the offer document to be issued by or on behalf of the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

The Directors (including any Director who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement. The Directors jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

Ngiam Mia Hai Bernard

Executive Director

1 April 2015