ICP LTD.
(Co. No. 196200234E)
(formerly known as "Goldtron Limited")

USE OF PROCEEDS FROM THE RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS ISSUE

The Board of Directors of ICP Ltd. (the "**Company**") refers to the Offer Information Statement dated 30 August 2012 ("**Offer Information Statement**"), the announcements dated 10 September 2012, 11 September 2012, 3 October 2012 and 4 October 2012 in relation to the Company's renounceable and non-underwritten rights issue of shares ("**Rights Issue**").

The Company wishes to announce that as at 30 June 2014, the Company has utilised approximately S$1.25 million of the net proceeds from the Rights Issue completed in 2012 as stated above for the acquisition of 22,600,000 ordinary shares in Tiaro Coal Limited by the Company's wholly-owned subsidiary, AceA Resources Pte. Ltd. The use of the proceeds is in accordance with the purposes set out in the Offer Information Statement.

Following the above mentioned utilisation, the balance of the net proceeds from the Rights Issue is approximately S$4.2 million.

BY ORDER OF THE BOARD
For and on behalf of ICP Ltd.

Aw Cheok Huat
Director
1 July 2014

*This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

The Company's Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is:-

Name: Mr. Lin Song, Registered Professional, RHT Capital Pte. Ltd.
Address: Six Battery Road, #10-01, Singapore 049909.
Tel: 6381 6757