

IPC CORPORATION LTD
(Company Registration Number: 198501057M)

RESIGNATION OF INDEPENDENT DIRECTOR AND CHANGES IN COMPOSITION OF BOARD AND BOARD COMMITTEES

The Board of Directors (the "**Board**") of IPC Corporation Ltd (the "**Company**") wishes to announce the following:

(A) RESIGNATION OF INDEPENDENT DIRECTOR

Mr Lee Soo Hoon Phillip ("**Mr Lee**") will resign as an Independent Director of the Company with effect from 1 August 2018.

Mr Lee will accordingly relinquish his position as Chairman of the Audit Committee and a member of the Remuneration Committee and Nominating Committee respectively.

The Board wishes to record its appreciation to Mr Lee for his contributions to the Company.

(B) CHANGES IN COMPOSITION OF BOARD AND BOARD COMMITTEES

Consequent to the resignation of Mr Lee, the composition of the Board and Board Committees of the Company with effect from 1 August 2018 are as follows:

Board of Directors

Ngiam Mia Je Patrick - Board Chairman and Chief Executive Officer

Ngiam Mia Kiat Benjamin – Managing Director

Lauw Hui Kian – Executive Director

Ngiam Mia Hai Bernard – Executive Director

Ngiam Mia Hong Alfred – Executive Director

Lien Kait Long – Lead Independent Director

Teo Kiang Kok – Independent Director

Dato' Dr Choo Yeow Ming – Independent Director

Audit Committee

Lien Kait Long – Chairman, Lead Independent Director

Teo Kiang Kok – Member, Independent Director

Dato' Dr Choo Yeow Ming – Member, Independent Director

Nominating Committee

Dato' Dr Choo Yeow Ming – Chairman, Independent Director

Lien Kait Long – Member, Lead Independent Director

Teo Kiang Kok – Member, Independent Director

Ngiam Mia Je Patrick – Member, Board Chairman and Chief Executive Officer
(Alternate - Ngiam Mia Kiat Benjamin)

Remuneration Committee

Teo Kiang Kok – Chairman, Independent Director

Lien Kait Long – Member, Lead Independent Director

Dato' Dr Choo Yeow Ming – Member, Independent Director

On Behalf of the Board

Lauw Hui Kian
Director
1 August 2018