

INTERNATIONAL CEMENT GROUP LTD.

(Incorporated in Singapore)

(Company Registration No. 201539771E)

PROPOSED ACQUISITION OF A 100% INTEREST OF A COMPANY IN NAMIBIA AS A VERY SUBSTANTIAL ACQUISITION

The board of directors of International Cement Group Ltd (the “**Company**”) refers to its announcements of 11 March 2019 (“**First Announcement**”) and 4 April 2019 (“**Second Announcement**”) relating to its proposed purchase of the entire equity interest in SCHWENK Namibia (Pty) Limited and relevant shareholders’ loans (collectively, the “**Proposed Acquisition**”) pursuant to an agreement dated 8 March 2019 (the “**Agreement**”). Unless otherwise expressly defined in this announcement, all capitalised terms herein bear the same meanings as ascribed to them in the First Announcement.

As mentioned in the Second Announcement, the SGX-ST had classified the Proposed Acquisition as a very substantial acquisition (“**VSA**”) for the purposes of Chapter 10 of the Listing Manual. The Proposed Acquisition is therefore subject to the approval of the SGX-ST and the approval of the shareholders of the Company (“**Shareholders**”).

On 6 May 2019, the Company submitted its application to SGX-ST for its approval of the Proposed Acquisition.

On 21 June 2019, SGX-ST informed the Company that SGX-ST is of the view that the Proposed Acquisition does not meet the requirements of a VSA under Rule 1015(2) and therefore SGX-ST is unable to approve the Proposed Acquisition.

As a consequence of SGX-ST’s decision, the draft of the shareholders’ circular, that the Company has submitted to SGX-ST for its approval prior to despatch for an extra-ordinary general meeting to be convened to obtain Shareholders’ approval for the Proposed Acquisition, will not be approved by SGX-ST.

BY ORDER OF THE BOARD

Ma Zhaoyang
Chairman and Executive Director

24 June 2019