INNOPAC HOLDINGS LIMITED
(Company Registration No: 197301788K)
(Incorporated in Singapore)

INTERIM AUDIT REPORT – APPLICATION FOR EXTENSION OF TIME

The board of directors (the "**Board**") of Innopac Holdings Limited (the "**Company**" and the Company together with its subsidiaries, the "**Group**") refers to the Notice of Compliance dated 13 April 2018 (the "**Notice**") issued by the Singapore Exchange Regulation Pte. Ltd. and the Company's announcement on 1 June 2018. Unless otherwise defined herein, all capitalised terms shall have the meanings ascribed to them in the Notice.

Pursuant to the Notice, the Company had appointed Baker Tilly TFW LLP (the "**Auditor**") to conduct the Interim Audit to be completed and released by 30 June 2018. The Auditor's draft Audit Report and interim financial statements were received by the Company at about 9:45pm on 29th June 2018. The Company promptly circulated them to the board of directors for review and approval for release.

However, the Audit Committee and the directors have instructed the Company to request and apply to the Exchange for an extension of time so as to give the directors the time to review the draft report and to meet with the Auditor on this matter.

Accordingly, the Company will be making an application to the Exchange to extend the dateline to release the Interim Audit report and financial statements to 31 July 2018.

BY ORDER OF THE BOARD
INNOPAC HOLDINGS LIMITED

Wong Chin Yong
Chairman & CEO

30 June 2018