

ICP LTD.
Company Registration No. 196200234E
(Incorporated in Singapore)

**COMPLETION OF THE PROPOSED CAPITAL REDUCTION TO REDUCE THE SHARE
CAPITAL OF THE COMPANY**

1. INTRODUCTION

- 1.1. The Board of Directors (the “**Board**”) of ICP Ltd. (the “**Company**”), and together with its subsidiaries, (the “**Group**”), refers to the announcements of the Company dated 7 September 2020 and 30 September 2020 (“**Previous Announcements**”), and the circular to Shareholders dated 8 September 2020 (“**Circular**”) in relation to, *inter alia*, the Proposed Capital Reduction. Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Circular.
- 1.2. As announced in the Previous Announcement of 30 September 2020, the Proposed Capital Reduction resolution was duly passed by the Shareholders in the EGM held on the same day.

2. COMPLETION OF PROPOSED CAPITAL REDUCTION

- 2.1. Further to the Previous Announcements and the Circular, the Board is pleased to announce that the Company has complied with the requirements under Section 78C(1)(c) of the Companies Act, and that no application for the cancellation of the Capital Reduction Resolution has been made by any creditor within the prescribed time-frame pursuant to the Companies Act.
- 2.2. The Company has accordingly lodged the relevant documents required under Sections 78E(2)(i) and (ii) of the Companies Act with ACRA on 20 November 2020.
- 2.3. The Proposed Capital Reduction is therefore effective as of 20 November 2020. Accordingly, the issued and fully paid up share capital of the Company with effect therefrom is S\$34,626,552.59 comprising 3,111,689,122 ordinary shares.

By Order of the Board

Ong Min'er
Financial Controller
20 November 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The 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. Shervyn Essex, Registered Professional
Address: 6 Raffles Quay, #24-02, Singapore 048580
Email: sponsor@rhtgoc.com