INNOPAC HOLDINGS LIMITED

(Company Registration No: 197301788K)
(Incorporated in Singapore)

APPLICATION FOR EXTENSION OF CURE PERIOD TO EXIT FINANCIAL CRITERIA WATCH-LIST

The Board of Directors ("Board") of Innopac Holdings Limited ("Company") and together with its subsidiaries wishes to announce that on 27 May 2019, the Singapore Exchange Securities Trading Limited ("SGX-ST") has rejected the Company's application for extension of time to satisfy the requirement under Rule 1314 (1) of the Listing Manual.

Furthermore, SGX-ST has also informed the Company that a delisting notice will be forthcoming at the end of the watch-list cure period on 2 June 2019.

Consequently, SGX-ST will not clear the Circular to Shareholder in respect of the Proposals. SGX-ST has also taken the view that any issuance of placement shares at or below the minimum trading price of S$0.001 is unacceptable.

The Company will be filing an appeal to SGX to reconsider the rejection.

BY ORDER OF THE BOARD
INNOPAC HOLDINGS LIMITED

Leng Yew Chee Philip
Executive Director

29 May 2019