



# IFS Capital Limited

*(Incorporated in the Republic of Singapore)*  
**Company Registration No. 198700827C**

## UTILISATION OF PROCEEDS FROM RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

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### 1. Introduction

The Board of Directors (the "**Board**") of IFS Capital Limited (the "**Company**") refers to the announcements released by the Company on 6 May 2016, 29 July 2016, 9 September 2016, 21 September 2016, 12 October 2016 and 14 October 2016, the circular to shareholders of the Company dated 25 August 2016, and the offer information statement dated 21 September 2016 issued by the Company (the "**Offer Information Statement**"), in relation to the Rights Issue. Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Offer Information Statement.

### 2. Utilisation of Net Proceeds from the Rights Issue

The Board wishes to provide an update on the utilisation of the Net Proceeds amounting to approximately S\$49.3 million raised from the Rights Issue. As at the date of this announcement, S\$45.5 million of the Net Proceeds has been utilised for repayments of the Company's borrowings.

The above utilisation is in line with the intended uses of the Net Proceeds stated in the Offer Information Statement.

By Order of the Board  
Chionh Yi Chian  
Company Secretary  
26 October 2016  
Singapore