

**ICP LTD.**

Company Registration No. 196200234E

(Incorporated in Singapore)

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**USE OF PROCEEDS FROM THE RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS ISSUE AND  
PLACEMENT OF SHARES**

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The Board of Directors of ICP Ltd. (the “**Company**”) refers to:

- (a) the announcements on 2 April 2014, 25 April 2014, 19 January 2018, 26 January 2018 and the annual report for the financial year ended 30 June 2017 in relation to the Company’s renounceable and non-underwritten rights issue of shares in 2014 (“**2014 Rights Issue**”); and
- (b) the announcement on 13 October 2016 and the annual report for the financial year ended 30 June 2017 in relation to the Company’s issuance of new ordinary shares in 2016 (“**2016 Placement of Shares**”).

The Company wishes to announce that as at 7 August 2018, the Company has fully utilised the remaining net proceeds of S\$1.5 million from the 2014 Rights Issue and S\$0.7 million from the 2016 Placement of Shares for working capital as set out below:

- (i) Professional fees (47%)
- (ii) Payroll related expenses (25%)
- (iii) Finance costs (17%)
- (iv) Administrative overheads (11%)

The above utilisations of proceeds are in line with the intended use of proceeds as set out in the announcements.

BY ORDER OF THE BOARD

Shirley Lim Guat Hua

Company Secretary

7 August 2018

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 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 options made, or reports contained in this announcement.

The contact person for the Sponsor is:

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