ICP LTD.

Company Registration No. 196200234E

(Incorporated in Singapore)

USE OF PROCEEDS FROM THE RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS ISSUES

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

(a) the announcements on 10 September 2012, 11 September 2012, 3 October 2012, 4 October 2012, 9 November 2012, 1 March 2013, 28 August 2013, 13 November 2013, 6 February 2014, 1 July 2014 and 3 July 2014 (**2012 Rights Issue**)

(b) the announcements on 2 April 2014 and 25 April 2014 (**2014 Rights Issue**)

(c) the annual report for the financial year ended 30 June 2017

in relation to the Company's renounceable and non-underwritten rights issues of shares

The Company wishes to announce that as at 19 January 2018, the Company has utilised the net proceeds of S$1.7 million for working capital [1] as set out below:

	Amount utilised S$ Million	Amount unutilised to date S$ Million
2012 Rights Issue	0.7	-
2014 Rights Issue	1.0	11.3

Note 1:

(a) Payroll related expenses (50%)

(b) Administrative overheads (33%)

(c) Annual report & related costs (11%)

(d) Professional fees (6%)

BY ORDER OF THE BOARD

Shirley Lim Guat Hua
Company Secretary
19 January 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:

Name: Mr. Nathaniel C.V., Registered Professional, RHT Capital Pte. Ltd.

Address: 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619.

Tel: 6381 6757