

INTERNATIONAL CEMENT GROUP LTD.

(Incorporated in Singapore)

(Company Registration No. 201539771E)

PROPOSED AMALGAMATION BY WAY OF SECTION 215D(2) OF THE COMPANIES ACT

The board of directors of International Cement Group Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has completed a short-form amalgamation pursuant to Section 215D(2) of the Companies Act of International Cement Investment Pte Ltd and International Cement Holdings Pte Ltd, two wholly-owned subsidiaries of the Company, with International Cement Holdings Pte Ltd as the surviving entity ("**Amalgamation Exercise**").

The Accounting and Corporate Regulatory Authority has issued the Notice of Amalgamation on 22 May 2019 specifying that the Amalgamation Exercise has been completed and took effect on 16 May 2019.

With effect from 16 May 2019, pursuant to Section 215G of the Companies Act, all the property, rights and privileges of International Cement Investment Pte Ltd have been transferred to and vested in International Cement Holdings Pte Ltd, and all the liabilities and obligations of International Cement Investment Pte Ltd have been transferred to and vested in International Cement Holdings Pte Ltd.

Following the Amalgamation Exercise, the Company's cement business is now held separately by International Cement Holdings Pte Ltd, and is ring-fenced from the Company's other business activities.

None of the Directors or their respective associates, has any interest, direct or indirect, in the Amalgamation Exercise, other than through their respective interests (if any) in the Company.

BY ORDER OF THE BOARD

Ma Zhaoyang
Chairman and Executive Director
22 May 2019