

IPCO INTERNATIONAL LIMITED

(Incorporated in Singapore)
(Company Registration Number 199202747M)

THE PROPOSED CONSOLIDATION OF EVERY ONE HUNDRED (100) ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) CONSOLIDATED SHARE IN THE CAPITAL OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

– CLARIFICATION ANNOUNCEMENT

The board of directors (the “**Board**”) of Ipco International Limited (the “**Company**”) refers to the Company’s announcement made on 24 May 2016 (the “**Previous Announcement**”) in relation to the proposed share consolidation of every one hundred (100) existing issued ordinary shares in the capital of the Company held by shareholders of the Company as at a books closure date to be determined by the Directors into one (1) consolidated share in the capital of the Company, fractional entitlements to be disregarded.

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings given to them in the Previous Announcement.

The Board wishes to clarify that following the completion of the Proposed Share Consolidation, the Company will have an issued and paid-up share capital of S\$263,687,043.25 comprising up to 51,007,999 Consolidated Shares, and not 5,100,799,986 Consolidated Shares as stated in paragraph 2.1 of the Previous Announcement.

The Board wishes to further clarify that, as announced by the Company in a separate announcement made on 24 May 2016, the Board has decided and resolved not to proceed with the proposed application to the SGX-ST for the proposed transfer to Catalist, the sponsor-supervised listing platform of the SGX-ST (“**Catalist**”), for the time being, and it is not the case that the SGX-ST did not approve the Company’s application for the transfer of listing to Catalist as stated in paragraph 2.2 of the Previous Announcement.

BY ORDER OF THE BOARD

Carlson Clark Smith
Executive Director and Chief Financial Officer
16 June 2016