

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX LISTING MANUAL**

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Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX”), IFS Capital Limited (“IFS” or the “**Company**”) wishes to announce the following transaction that occurred, during the six months ended 31 December 2021:

**Acquisition of Management Shares of a variable capital company (VCC)**

The Company’s wholly-owned subsidiary, IFS Asset Management Private Limited had on 29 November 2021 acquired the 2 subscribers’ Management Shares of IFSAM VCC which is an umbrella VCC under the Variable Capital Companies Act. Further information relating to the IFSAM VCC is set out below:

Name of Company	IFSAM VCC
Country of Incorporation	Singapore
Shares acquired	2 Management Shares of S\$1.00 each
Principal Activities	Trusts, Funds and Similar Financial Entities (e.g. Collective Portfolio Investment Funds (excluding those with rental income))
Holder of Management Shares	IFS Asset Management Private Limited (100%)

By Order of the Board  
Chionh Yi Chian / Angeline Ng  
Company Secretary / Assistant Company Secretary  
24 February 2022