



**IPS SECUREX HOLDINGS LIMITED**  
(Company Registration No. 201327639H)  
(Incorporated in the Republic of Singapore)

---

**CLARIFICATION ANNOUNCEMENT ON TRADE RECEIVABLES  
FOLLOWING THE FINANCIAL YEAR ENDED 30 JUNE 2016**

---

The board of directors (the “**Board**” or “**Directors**”) of IPS Securex Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to the announcement dated 14 October 2016 (the “**Announcement**”) on the Group’s trade receivables and the several media articles reported, amongst others, on <http://sgshareinvestor.blogspot.sg> and <http://www.theedgemarkets.com.sg> both dated 18 October 2016 and in the Business Times and Lianhe Zaobao both dated 19 October 2016, that the Group’s trade receivables had fallen by 40% from S\$10.6 million at 30 June 2016 to S\$6.3 million on 14 October 2016 and were expected to decrease further in the coming months.

The Board wishes to clarify that, as stated in the Announcement, the amount of S\$4,229,632 of trade receivables and S\$9,655 of long-term trade receivables which had been collected by the Group from its customers as at 14 October 2016, were in respect and part of the Group’s trade receivables and long-term trade receivables of S\$6,874,261 and S\$3,690,529, respectively, or S\$10,564,790 in aggregate that were outstanding as at 30 June 2016. The Board wishes to add that this, however, does not imply that the Group’s trade receivables and long-term trade receivables outstanding as at 14 October 2016 were S\$6,325,503 (S\$10,564,790 – S\$4,229,632 – S\$9,655) as this would not have accounted for any trade receivables recorded and any other payments from customers collected by the Group between 1 July 2016 and 14 October 2016, both dates inclusive.

**Shareholders of the Company (“Shareholders”) and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests including placing undue reliance on any forward-looking statements purportedly made by any party without any bases and substantiation, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

BY ORDER OF THE BOARD

Kelvin Lim Ching Song  
Executive Director and Group Chief Executive Officer  
19 October 2016

---

*This announcement has been prepared by IPS Securex Holdings Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (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. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.*