**ICP LTD.**
(Company Registration No.:196200234E)
(Incorporated in Singapore)

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**CONDITIONAL EXIT OFFER FOR THE PROPOSED VOLUNTARY DELISTING OF ICP LTD.**

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

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## 1. INTRODUCTION

1.1 The board of directors (the "**Board**") of ICP Ltd. (the "**Company**") refers to the joint announcement dated 19 April 2025 (the "**Joint Announcement**") issued by Mr. Aw Cheok Huat (the "**Offeror**") and the Company, stating that the Offeror has presented to the Board a formal proposal (the "**Delisting Proposal**") to seek the voluntary delisting of the Company (the "**Delisting**") from the Official List of the Catalist Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Rules 1307 and 1308 of the SGX-ST Listing Manual Section B: Rules of Catalist.

1.2 Under the Delisting Proposal, the Offeror, will make an exit offer (the "**Exit Offer**"), in cash at S$0.009 per Offer Share (as defined below) to acquire all the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**") other than those already owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with him as at the date of the Exit Offer (the "**Offer Shares**").

1.3 Unless otherwise defined, capitalised terms used in this announcement (the "**Announcement**") shall bear the same meanings as set out in the Joint Announcement.

## 2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

2.1 The Board wishes to announce that it has, on 25 April 2025, appointed Xandar Capital Pte. Ltd. (the "**Company IFA**") as the independent financial adviser by the Company to advise the directors of the Company who are considered independent for the purposes of the Delisting Proposal and the Exit Offer (the "**Independent Directors**") on the Exit Offer.

2.2 A circular will be issued by the Company in connection with the Delisting (the "**Delisting Circular**") containing the advice of the Company IFA and the recommendation of the Independent Directors on the Exit Offer.

**Shareholders are advised to exercise caution when dealing with their Shares or to refrain from taking any action in relation to their Shares, which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the Company IFA which will be set out in the Delisting Circular.**

**Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

## 3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated supervision of this Announcement) have taken all reasonable care to ensure the facts stated and all opinions expressed herein (other than those relating to the Delisting Proposal and the Exit Offer, the Offeror and persons acting in concert with him, including the Relevant Persons) are fair and accurate, and where appropriate, no material facts have been omitted, the omission of which would make any statement in this Announcement misleading and they hereby collectively and individually accept full responsibility.

Where information in this Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

By Order of the Board

Ong Min'er
Financial Controller
25 April 2025

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*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes 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.*

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