

INTERNATIONAL PRESS SOFTCOM LIMITED

(Company Registration No.: 197201169E)

(Incorporated in the Republic of Singapore)

UPDATE ON USE OF PROCEEDS FROM THE RIGHTS ISSUE

Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Company's offer information statement dated 29 June 2018 ("Offer Information Statement") in relation to the Rights Issue.

1. INTRODUCTION

The Board of Directors ("**Board**") of International Press Softcom Limited ("**Company**") refers to the Company's announcements dated 1 June 2018, 12 June 2018, 21 June 2018, 29 June 2018, 17 July 2018, 18 July 2018 and the Offer Information Statement relating to the Rights Issue which was completed on 20 July 2018.

2. USE OF PROCEEDS

The Board would like to provide an update on the use of the net proceeds accrued to the Company from the Rights Issue of S\$2,367,500 ("**Final Net Proceeds**") as follows:

Intended Use of Final Net Proceeds	Amount Allocated (\$)	Amount utilised as at the date of this announcement (\$)	Amount unutilised as at the date of this announcement (\$)
Repayment of outstanding debts	1,000,000	1,000,000	0
Payment of directors' fees	555,000	0	555,000
For general corporate and working capital purposes including but not limited to (i) operating costs and (ii) making strategic investments and/or acquisitions if opportunities arise	812,500	0	812,500
Total	2,367,500	1,000,000	1,367,500

This utilisation of the Final Net Proceeds is in accordance with the intended use of the Final Net Proceeds as stated in the Offer Information Statement.

The Company will make further announcements on the utilisation of the remaining S\$1,367,500 Final Net Proceeds as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD

Teh Eng Chai
Company Secretary

Date: 27 July 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).*