ICP LTD.
Company Registration No. 196200234E
(Incorporated in the Republic of Singapore)

AWARD OF HOTEL MANAGEMENT AGREEMENT

The Board of Directors (the "**Board**") of ICP Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Travelodge Hotels (Asia) Pte Ltd, a wholly-owned subsidiary of the Company, has entered into conditional hospitality related agreements ("**Agreements**") with Pamela Prop Pte. Ltd. ("**Hotel Owner**") to provide hotel management related services to a hotel currently known as "Bay Hotel Singapore".

The Agreements are expected to have a material positive impact on the earnings per share and net tangible assets per share of the Group for the financial year ending 30 June 2020.

Save as disclosed below, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Agreements, other than through their respective shareholding (if any) in the Company:

(a) Mr Aw Cheok Huat, Chairman of the Company is the Chairman and Non-Independent Non-Executive Director of Datapulse Technology Limited ("**DTL**") and holds indirect interest of 10% in DTL. DTL has an effective interest of 5% in the Hotel Owner; and

(b) Mr Koh Tien Gui, Independent Non-Executive Director of the Company is a partner of Bryan Cave Leighton Paisner ("**BCLP Law**"). BCLP Law has provided legal advice on the drafting of the Agreements, and the partner in charge is Mr Manoj Purush.

BY ORDER OF THE BOARD

Shirley Lim Guat Hua
Company Secretary

6 August 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of 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 and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or options made, or reports contained in this announcement.

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