

IPC CORPORATION LTD

(Company Registration Number: 198501057M)

FY2020 ANNUAL GENERAL MEETING RESPONSES TO SUBSTANTIVE AND RELEVANT QUESTIONS

The Board of Directors (the “**Board**”) of IPC Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement dated 13 April 2021 on the Annual General Meeting (“**AGM**”) to be held on 29 April 2021 (“**AGM**”).

The Company would like to thank shareholders for submitting the questions in advance of its AGM to be held on 29 April 2021 via electronic means.

The Company’s responses to the key questions from shareholders in respect of its AGM can be found in the appendix to this Announcement.

For and on Behalf of the Board

Lauw Hui Kian
Executive Director
28 April 2021

APPENDIX

Responses to Substantive and Relevant Questions for the Company’s FY2020 AGM

Question 1: Request for update on the hotels occupancy and rates

Answer 1 :	FY2020	Japan	China
	OCC	57.8%	36.71%
	ADR	JPY 5295	RMB 266.34
	RevPar	JPY 3059	RMB 97.77