

**IPC CORPORATION LTD**

(Company Registration Number: 198501057M)

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**NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE FINANCIAL ENTRY CRITERION WITH EFFECT FROM 06 JUNE 2023**

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The Board of Directors (the “**Board**”) of IPC Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Singapore Exchange Securities Trading Limited (the “SGX-ST”) has notified the Company that, pursuant to Listing Rule 1311(2), the Company will be placed on the Watch-list due to the Financial Entry Criterion with effect from 06 June 2023.

The Company must take active steps to restore its financial health and meet the requirements of Listing Rule 1314(1) within 36 months from 06 June 2023, failing which SGX-ST would delist the Company or suspend trading in the Company’s shares with a view to delisting the Company.

Removal from the Watch-list under the Financial Exit Criteria

Listing Rule 1314(2) states that the issuer may apply for its removal from the Watch-List, which will be assessed by SGX-ST, if it records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts) and has an average daily market capitalisation of S\$40 million or more over the last 6 months (the “Financial Exit Criteria”).

The Board will endeavour to comply with the Financial Exit Criteria within 36 months from 06 June 2023 and will release necessary announcement(s) when appropriate.

For and on Behalf of the Board

Lauw Hui Kian  
Executive Director  
5 June 2023