

**ICP LTD.**

Company Registration No. 196200234E

(Incorporated in Singapore)

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**REBRANDING OF GEO HOTEL TO TRAVELODGE CENTRAL MARKET**

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The Board of Directors of ICP Ltd. (the “**Company**”, together with its subsidiaries, collectively “**Group**”) refers to the Company’s announcement dated 15 September 2017 and 14 March 2018 in relation to the acquisition of Geo Hotel in Kuala Lumpur by MY1SB.

The Company wishes to update that Geo Hotel will be rebranded to Travelodge Central Market (“**TLCM**”) with effect from 4 October 2018. Following the completion of the acquisition, the Company commenced a refurbishment programme to increase the room count from 180 rooms to 198 rooms and improve the design and quality of the hotel. Minor Addition and Alteration (A&A) works remain outstanding and are expected to be completed by November 2018.

The Group has achieved significant progress in developing its hospitality business under the Travelodge brand, and currently has seven hotels operating in Asia (including TLCM), along with several management and franchise contracts in the pipeline.

The long-term strategy of the Group to expand its hotel business under the Travelodge brand would continue under an asset light approach. Except for the investment in TLCM, the Group’s focus is on third party hotel management and there are no current plans to enter into capital intensive acquisitions. The Group will continue to work on various opportunities with third party hotel owners to expand the Travelodge brand in the region by capitalising on its brand, infrastructure, operating system and the core team based primarily in Singapore.

BY ORDER OF THE BOARD

Shirley Lim Guat Hua  
Company Secretary  
1 October 2018

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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