IFS Capital Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700827C)

(1) APPROVAL FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

(2) CHANGE IN DATES IN RELATION TO THE PROPOSED FIRST AND FINAL DIVIDEND

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(1) APPROVAL FOR EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY 2019")

The Board of Directors of IFS Capital Limited (the "**Company**") refers to the announcement dated 6 April 2020 issued by the Company in relation to the application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for a waiver from compliance with Rule 707(1) of the Listing Manual of the SGX-ST (the "**Listing Manual**") and an extension of time to hold the Company's annual general meeting ("**AGM**") for FY 2019 ("**Waiver**").

APPROVAL FOR WAVER & CONFIRMATION BY THE BOARD

The Board wishes to announce that the Company has today been informed by the Singapore Exchange Regulation ("**SGX RegCo**") that it has no objections to the grant of the Waiver for the extension of time of up to 29 June 2020 for the Company to hold the AGM, subject to the following conditions:

(a) The Board's confirmation that the Company has fulfilled the Criteria as set out in the SGX RegCo's regulatory announcement dated 27 February 2020("**Criteria**");

(b) The Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution; and

(c) Issuance of the Company's annual report to shareholders and SGX-ST by 15 April 2020,

(the "**Waiver Conditions**").

In accordance to the Waiver Conditions, the Board confirms that:

(a) the Company has fulfilled the Criteria, namely:

  (i) the Company's financial year-end is 31 December 2019; and
  (ii) the Company has obtained the approval from the Accounting and Corporate Regulatory Authority for an extension of time of up to 29 June 2020 to hold the AGM

(b) the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution; and

(c) the Company's FY 2019 annual report ("**Annual Report**") will be issued to the shareholders and SGX-ST by 15 April 2020.

INDICATIVE TIMELINE TO CONVENE AGM

The indicative timeline to convene the AGM for FY 2019 is set out as follows:

Events	Indicative Timeline
Issue of the Annual Report (excluding the Notice of AGM and Letter to shareholders in relation to the proxy form) to shareholders and SGX-ST	By 15 April 2020
Issue of Notice of AGM and Letter to shareholders in relation to the proxy form	By 13 June 2020
Holding of AGM	By 29 June 2020

Shareholders should note that the above timeline is indicative only and may be subject to changes. Further details on the AGM will be set out in the notice of AGM when it is issued in due course.

(2) CHANGE IN DATES IN RELATION TO THE PROPOSED FIRST AND FINAL DIVIDEND

The Board further refers to the announcements dated 28 February 2020 in relation to the unaudited financial statements for FY2019 and notice of record date and payment date for the proposed first and final dividend (the "**Proposed Dividend**") in respect of FY2019 (which is subject to shareholders' approval at the AGM).

In view of the extension of time for holding the AGM for FY 2019, the following dates will no longer apply and should be disregarded:

(a) the date on which the Share Transfer Books and the Register of Members of the Company will be closed for the purpose of determining shareholders entitlements to the Proposed Dividend ("**Record Date**"); and

(b) the date on which payment of the Proposed Dividend will be made (subject to the approval by shareholders at the AGM for financial year ended 2019 to be convened) ("**Dividend Payment Date**").

The Company will announce the revised Record Date and Dividend Payment Date in due course after the date of the AGM has been determined.

By Order of the Board
Chionh Yi Chian / Angeline Ng
Company Secretary / Assistant Company Secretary
7 April 2020