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

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY – TU JIN (NINGBO) HOTEL MANAGEMENT CO LTD

The Board of Directors ("**Board**") of ICP Ltd. ("**Company**") wishes to announce that the Company has incorporated an indirect wholly-owned subsidiary in People's Republic of China known as 途今（宁波）酒店管理有限公司 (Tu Jin (Ningbo) Hotel Management Co Ltd) with a registered capital of USD5,000,000 on 20 October 2016.

The principal activity of Tu Jin (Ningbo) Hotel Management Co Ltd is in relation to the provision of hotel management services.

The investment was funded through internal resources and is not expected to have any material impact on the Group's earnings per share or net tangible assets per share for the current financial year ending 30 June 2017.

None of the Directors or substantial shareholders of the Company has any interests, directly or indirectly, in the above transaction other than through their shareholding interests in the Company.

By Order of the Board

Aw Cheok Huat
Chairman

25 October 2016

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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