INNOPAC HOLDINGS LIMITED

(Company Registration No: 197301788K)
(Incorporated in Singapore)

UPDATES ON APPLICATION FOR EXTENSION OF CURE PERIOD TO EXIT FINANCIAL CRITERIA WATCH-LIST

The Board of Directors ("Board") of Innopac Holdings Limited ("Company") and together with its subsidiaries wish to announce that on 25 June 2019, the Singapore Exchange Securities Trading Limited ("SGX-ST") had replied the company on the appeal application status for extension of time to satisfy the requirement under Rule 1314 (1) of the Listing Manual.

In response to the appeal application letter, SGX-ST has informed the Company that:

1) SGX-ST had received the Company's letter of the appeal on 30th May 2019,

2) SGX-ST have carefully considered the Company's representations and submissions. However, as the Company has not met any of the requirements under Listing Rule 1314 (1) within the cure period, SGX-ST regret to inform the Company that they are unable to grant an extension of time to the cure period to satisfy the requirements of the watch-list (Financial Criteria),

3) The Company to provide updates on the status of the Company's exit offer proposal no later than 4 July 2019.

BY ORDER OF THE BOARD
INNOPAC HOLDINGS LIMITED

Leng Yew Chee Philip
Executive Director

27 June 2019