

IPCO INTERNATIONAL LIMITED

(Incorporated in Singapore)
(Company Registration Number 199202747M)

SUBSCRIPTION OF 200,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF IPCO INTERNATIONAL LIMITED (THE “SUBSCRIPTION SHARES”) AT \$0.0027 PER SUBSCRIPTION SHARE TO RAISE GROSS PROCEEDS OF S\$540,000

- COMPLETION OF THE PROPOSED SUBSCRIPTION

1. The Board of Directors (the “**Board**” or “**Directors**”) of IPCO International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements in relation to the Subscription dated 29 June 2016 and 15 July 2016 (the “**Previous Announcements**”). All terms and references used herein shall have the same meanings as those defined in the Previous Announcements, unless otherwise stated.
2. Further to the Previous Announcements, the Board is pleased to announce that 200,000,000 new Shares (the “**Subscription Shares**”) have, on 20 July 2016 been allotted and issued to Thong Soon Seng (“**Subscriber**”), at a price of \$0.0027 per Subscription Share and the Proposed Subscription has been completed (the “**Subscription Completion**”). Following the completion of the Subscription, the Company’s issued and paid-up share capital (excluding treasury shares) has increased from 5,100,799,986 Shares to 5,300,799,986 Shares.
3. The Subscription Shares were issued fully paid-up and be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with the Shares existing as at the date of issue of the Subscription Shares, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of the Subscription Shares.
4. The listing and quotation of the Subscription Shares on the Official List of the SGX-ST Main Board is expected to take place on or about 22 July 2016.

BY ORDER OF THE BOARD

Carlson Clark Smith
Executive Director and Chief Financial Officer
21 July 2016