



IPS SECUREX HOLDINGS LIMITED
(Company Registration No. 201327639H)
(Incorporated in the Republic of Singapore)

**LETTER OF ACCEPTANCE FOR THE PROVISION OF
INTEGRATED SECURITY SOLUTIONS**

The Board of Directors (“**Board**” or “**Directors**”) of IPS Securex Holdings Limited (“**Company**” and, together with its subsidiaries, “**Group**”) is pleased to announce that the Company’s wholly-owned subsidiary, IPS Securex Pte. Ltd. (“**IPS**”), has on 14 January 2019 received a Letter of Acceptance (“**LOA**”) from a government agency in Southeast Asia (the “**Agency**”) for a total contract value of up to approximately S\$19.1 million, of which up to S\$10.1 million is for IPS to, *inter alia*:

- (i) supply, deliver, install, commission and test certain integrated security solutions (“**System A**”);
- (ii) provide maintenance support services for seven (07) years following the complete implementation of System A;
- (iii) provide other System A support and professional services,

and up to S\$9.0 million is an option (the “**Option**”) exercisable by the Agency for IPS to, *inter alia*:

- (i) supply, deliver, install, commission and test certain integrated security solutions (“**System B**”);
- (ii) provide maintenance support services for seven (07) years following the complete implementation of System B; and
- (iii) provide other System B support and professional services.

The Option is subject to the issue of the relevant purchase orders by the Agency to IPS. Under the LOA, System A and, if the Option is exercised, System B are to be completed within 12 months of the LOA and Notice of Exercise of the Option, respectively, and payment is expected to be made by the Agency to IPS upon completion of each agreed milestone.

The LOA is not expected to have a material financial effect on the earnings per share and net tangible assets per share of the Group for the financial year ending 30 June 2019.

None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the LOA, save for their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Kelvin Lim Ching Song
Executive Director and Group Chief Executive Officer
15 January 2019

*This announcement has been prepared by IPS Securex Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (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. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.