IPCO INTERNATIONAL LIMITED

(Company Registration Number 199202747M)

DISCLOSURE IN COMPLIANCE WITH RULE 704 (17) AND (18)

Ipco International Limited (the "Company") hereby discloses in accordance with Rule 704 (17) and (18) that between 26 June 2014 and 14 August 2014, the Company and its subsidiaries (the "Group") have a net disposal of quoted equities for a total value of approximately S$70,000. This is equivalent to 0.16% of the latest announced consolidated NTA of S$43.869 million. Information in respect of such acquisition is as follows:

		Before the Acquisition / Disposal S$ (26 June 2014)	Before the Acquisition / Disposal S$ (26 June 2014)	After the Acquisition / Disposal S$ (14 August 2014)
1.	Market value as at 26 June 2014 / 14 August 2014	22.690 million	22.690 million	16.206 million
2.	Aggregate cost of investment	47.557 million	47.557 million	47.487 million
3.	Provision for diminution in value	N.A.	N.A.	N.A.
4.	Aggregate cost of investment as a percentage of NTA @ 30 April 2013	13.21%	N.A.	N.A.
5.	Aggregate cost of investment as a percentage of NTA @ 30 April 2014	N.A.	108.41%	108.25%
6.	NTA	359.891 million 30 April 2013	43.869 million 30 April 2014	43.869 million 30 April 2014

BY ORDER OF THE BOARD
Carlson Clark Smith
Executive Director and Chief Financial Officer
14 August 2014