
INCORPORATION OF A SUBSIDIARY – IFS ASSET MANAGEMENT PRIVATE LIMITED

The Board of Directors of IFS Capital Limited (the “**Company**”) wishes to announce that the Company has on 11 February 2020 incorporated the following wholly-owned subsidiary:

Name of Subsidiary	IFS Asset Management Private Limited
Issued and Paid Up Share Capital	SGD500,000
Principal Activity	Fund Management Activities

The above is not expected to have any material financial impact on the earnings per share or the net tangible assets value per share of the IFS Group for the current financial year.

None of the directors or the controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholding in the Company) in the above transaction.

By Order of the Board

Chionh Yi Chian / Angeline Ng
Company Secretary / Assistant Company Secretary
11 February 2020
Singapore