

ICP LTD.

Company Registration No. 196200234E
(Incorporated in the Republic of Singapore)

ACQUISITION OF SUBSIDIARY

Further to the announcement on 24 June 2014, the Board of Directors (the "**Board**") of ICP Ltd. (the "**Company**") wishes to announce that Travelodge Hotels Asia (IP) Pte. Ltd., a wholly-owned subsidiary of the Company has on 19 February 2016, entered into a Share Sale Agreement with Tucker Box Hotel Company Pty Limited to acquire the entire share capital of Travelodge (IP) Pty Limited ("**TIP**") for a cash consideration of A\$500,000 ("**Consideration**") (the "**Acquisition**"). Following completion of the Acquisition, TIP will become a wholly-owned subsidiary of the Company.

The Consideration was arrived at on a willing buyer-willing seller basis taking into consideration the rights retained by TIP for the "Travelodge" trade marks in certain jurisdictions. The Acquisition will provide the Company an opportunity to consolidate its trade mark rights in the Asian region.

The Acquisition will be funded through internal resources and is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company for the financial year ending 30 June 2016.

BY ORDER OF THE BOARD
For and on behalf of ICP Ltd.

Aw Cheek Huat
Chairman

19 February 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the SGX-ST.

The Company's Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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:-

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