

IPC CORPORATION LIMITED
(Company Registration No. 198501057M)
(Incorporated in the Republic of Singapore)

**THE SALE OF THE PROPERTIES LOCATED AT NO. 7 AND NO. 11 TANGQI ROAD, TANGJIA,
ZHUHAI, GUANGDONG PROVINCE, THE PRC**

The board of directors (the “**Board**”) of IPC Corporation Limited (the “**Company**”) refers to the Company’s announcements dated 8 June 2023, 12 June 2023, 14 June 2023, 20 June 2023 and 28 June 2023 in relation to the sale of the properties located at No. 7 and No. 11 Tangqi Road, Tangjia, Zhuhai, Guangdong Province, the People’s Republic of China (the “**Property Sale**”) (the “**Announcements**”).

Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Announcements.

Under the terms of the PPA, it is provided, *inter alia*, that in the event the Condition Precedent to obtain approval from the Company’s shareholders and/or the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the transactions contemplated in the PPA is not fulfilled on or prior to the Long Stop Date (i.e. 26 September 2023), the PPA shall *ipso facto* terminate with effect from the Long-Stop Date.

The Board wishes to announce that the Company had, on 8 September 2023, obtained clearance of the draft Circular containing, *inter alia*, information on the Property Sale from the SGX-ST. However, as at the date hereof, the requisite approval of shareholders of the Company have yet to be obtained by the Company. Accordingly, the Board recognises that the aforementioned Condition Precedent under the PPA will not be fulfilled by the Long Stop Date, and as such, the Company will use its best endeavours to negotiate with the Purchaser for an extension of time to fulfil the said Condition Precedent.

Please note that the SGX-ST’s clearance of the draft Circular is not to be taken as an indication of the merits of the Property Sale, the Company and/or its subsidiaries, and the SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in the draft Circular.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities that may be prejudicial to their interests, and to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

The Company will keep shareholders updated of any material developments by way of further announcement(s) as and when appropriate.

BY ORDER OF THE BOARD

Ngiam Mia Hai Bernard
Director
11 September 2023