

IPC CORPORATION LTD
(Company Registration Number: 198501057M)

RESPONSE TO SGX QUERIES REGARDING TRADING ACTIVITY

The Board of Directors of IPC Corporation Ltd (the "Company") refers to the queries from the Singapore Exchange Securities Trading Limited ("SGX-ST") on 8 April 2016 and sets out its responses as follows:

Question 1:

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.

- If yes, the information shall be announced immediately.

Company's response:

The Company is not aware of any information which has not been previously announced concerning the Company, its subsidiaries or associated companies, which if known, may explain the trading.

Question 2:

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company's response:

The Company is not aware of any other possible explanation for the trading.

Question 3:

Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Company's response:

The Company confirms that it is in compliance with the listing rules, in particular, listing rule 703.

By Order of the Board

Ngiam Mia Hai Bernard
Executive Director

8 April 2016