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

MANDATORY CONDITIONAL CASH OFFER BY STIRLING COLEMAN CAPITAL LIMITED FOR AND ON BEHALF OF MR. AW CHEOK HUAT

– ELECTRONIC DESPATCH OF THE OFFEREE CIRCULAR AND DESPATCH OF NOTICE TO SHAREHOLDERS

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1. INTRODUCTION

1.1 The Board of Directors (the "**Board**" or "**Directors**") of ICP Ltd. (the "**Company**") refers to:

(a) the announcement (the "**Offer Announcement**") dated 11 July 2023 made by Stirling Coleman Capital Limited ("**SCCL**") for and on behalf of Mr. Aw Cheok Huat (the "**Offeror**"), in connection with the mandatory conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**"), excluding those already owned, controlled and agreed to be acquired by the Offeror (the "**Offer Shares**");

(b) the announcement dated 11 July 2023 made by the Company in response to the Offer Announcement;

(c) the announcement dated 27 July 2023 made by the Company in relation to the appointment of Asian Corporate Advisors Pte. Ltd. as the independent financial adviser (the "**IFA**") to advise the Independent Directors for the purpose of making a recommendation to Shareholders in respect of the Offer;

(d) the offer document dated 1 August 2023 (the "**Offer Document**") and related documents in connection with the Offer issued by SCCL for and on behalf of the Offeror;

(e) the announcement dated 1 August 2023 made by SCCL for and on behalf of the Offeror in relation to the electronic despatch of the Offer Document and the despatch of the hardcopy notification containing instructions on how to access the electronic copy of the Offer Document by post to the Shareholders; and

(f) the offeree circular dated 15 August 2023 (the "**Offeree Circular**") issued by the Board to Shareholders, containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors to the Shareholders in respect of the Offer in accordance with the Singapore Code on Take-overs and Mergers (the "**Code**").

1.2 Unless otherwise defined herein, capitalised terms herein shall bear the same meaning ascribed to them in the Offeree Circular.

2. ELECTRONIC DESPATCH OF THE OFFEREE CIRCULAR AND DESPATCH OF NOTICE TO SHAREHOLDERS

2.1 The Board wishes to inform Shareholders that the Company has today issued the Offeree Circular in connection with the Offer. The Offeree Circular contains, *inter alia*, the advice of the

IFA to the Independent Directors, as well as the recommendation of the Independent Directors to the Shareholders in respect of the Offer.

2.2 Pursuant to the Securities Industry Council's Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-over Documents under the Code on 29 June 2021, the Company has opted to electronically despatch the Offeree Circular through publication on SGXNet and the Company's corporate website. **Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders.**

2.3 In connection with the electronic despatch of the Offeree Circular, the Company has today despatched by post to Shareholders a hardcopy notification letter containing, *inter alia*, instructions on how to access the electronic copy of the Offeree Circular and related documents ("**Notification Letter**").

2.4 The electronic version of the Notification Letter and the Offeree Circular and its related documents are available on the website of the SGX-ST at http://www.sgx.com and on the Company's corporate website at https://www.icp.com.sg/icp-ltd/investors/announcements/.

2.5 **The Offeree Circular requires the immediate attention of Shareholders. Shareholders should read the Offer Document, the Offeree Circular and carefully consider the advice of the IFA to the Independent Directors, as well as the recommendation of the Independent Directors as set out in the Offeree Circular, before deciding whether to accept or reject the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers immediately.**

3. CLOSING DATE

Shareholders should note that the Offer Document states that acceptances of the Offer should be received by the close of the Offer at 5.30 p.m. (Singapore time) on 29 August 2023 ("**Closing Date**") and that the Offeror does not intend to extend the Offer beyond the Closing Date.

4. DIRECTORS' RESPONSIBILITY STATEMENT

4.1 The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror and the Offer) are fair and accurate, and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

4.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement, the Offer Document and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Ong Min'er
Financial Controller
15 August 2023

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 Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

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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