INNOPAC HOLDINGS LIMITED

(Company Registration Number 197301788K)
(Incorporated in the Republic of Singapore)

APPLICATION BY INNOPAC HOLDINGS LIMITED TO BE PLACED UNDER JUDICIAL MANAGEMENT

The Board of Directors of Innopac Holdings Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") wishes to announce that the Company has filed an application in the High Court of the Republic of Singapore on 13 August 2020 that it be placed under judicial management pursuant to section 90 and 91 of the Insolvency, Restructuring and Dissolution Act 2018 (No 40 of 2018) (the "**JM Application**").

In the JM Application, the Board has proposed the appointment of Mr. Don Ho Mun-Tuke of Messrs DHA + Pac as the judicial manager to manage the affairs, business and property of the Company during the period of judicial management. The date for the hearing of the JM Application has been fixed on 1 September 2020.

The Company will provide further updates as may be appropriate.

BY ORDER OF THE BOARD
INNOPAC HOLDINGS LIMITED

Henry Lim Heng Lin
Independent Director

14 August 2020