**ICP LTD.**

Company Registration No. 196200234E

(Incorporated in Singapore)

## UTILISATION OF PROCEEDS FROM THE PLACEMENT OF SHARES

The Board of Directors (the "**Board**") of ICP Ltd. (the "**Company**") refers to the announcement on 5 March 2019 in relation to the Company's issuance of 460,000,000 new ordinary shares in 2019 ("**2019 Placement of Shares**").

The Company wishes to announce that as at 19 March 2019, the Company has utilised S$0.73 million out of S$3.91 million from the 2019 Placement of Shares for working capital as set out below:

(i) Professional fees (37%)
(ii) Administrative overheads (27%)
(iii) Director and listing related fees (22%)
(iv) Payroll related expenses (14%)

The above utilisation of proceeds are in line with the intended use of proceeds as set out in the announcement.

BY ORDER OF THE BOARD

Steven Ooi
Financial Controller
20 March 2019

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 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 options made, or reports contained in this announcement.

The contact person for the Sponsor is:
Name: Mr. Nathaniel C.V., Registered Professional, RHT Capital Pte. Ltd.
Address: 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619.
Tel: 6381 6757