**ICP LTD.**
(Co. No. 196200234E)
(formerly known as "Goldtron Limited")

**USE OF PROCEEDS FROM THE RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS ISSUE**

The Board of Directors of ICP Ltd. (the "**Company**") refers to the Offer Information Statement dated 30 August 2012 ("**Offer Information Statement**"), the announcements dated 10 September 2012, 11 September 2012, 3 October 2012 and 4 October 2012 in relation to the Company's renounceable and non-underwritten rights issue of shares ("**Rights Issue**").

The Company wishes to announce that as at 3 July 2014, the Company has utilised approximately S$3.5 million of the net proceeds from the Rights Issue completed in 2012 as stated above for the acquisition of the trade mark rights to the hotel brand name "Travelodge" by the Company's wholly-owned subsidiary, ICP (IP) Pte. Ltd. The use of the proceeds is in accordance with the purposes set out in the Offer Information Statement.

Following the above mentioned utilisation, the balance of the net proceeds from the Rights Issue is approximately S$0.7 million.

BY ORDER OF THE BOARD
For and on behalf of ICP Ltd.

Aw Cheok Huat
Director
3 July 2014

*This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

*The Company's 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 opinions made or reports contained in this announcement.*

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