

**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF SHARES WITH FREE
DETACHABLE WARRANTS – RESULTS OF THE RIGHTS SHARES CUM WARRANTS ISSUE**

1. INTRODUCTION

The Directors of Innopac Holdings Limited (the “**Company**”) refer to the announcements dated 20 June 2014, 12 August 2014, 13 August 2014, 21 August 2014, 5 September 2014, 7 October 2014, 16 October 2014, and 20 October 2014 in connection with the Rights Shares cum Warrants Issue. All capitalised terms shall bear the same meaning ascribed to them in the Offer Information Statement dated 16 October 2014 issued by the Company (the “**Offer Information Statement**”).

2. SUBSCRIPTION RESULTS

The Company wishes to announce that at the close of the Rights Shares cum Warrants Issue on 4 November 2014, valid acceptances and excess applications for a total of 931,567,650 Rights Shares with Warrants were received. This represents approximately 13.44% of the total number of Rights Shares with Warrants available for subscription under the Rights Shares cum Warrants Issue.

Based on the total issued share capital of the Company comprising of 3,465,182,495 Shares as at the Books Closure Date, 6,930,364,990 Rights Shares with 3,465,182,495 Warrants were available for subscription under the Rights Shares cum Warrants Issue.

Details of the valid acceptances and excess applications for the Rights Shares with Warrants received are as follows:

- (a) valid acceptances were received for a total of 807,919,832 Rights Shares with Warrants, representing approximately 11.66% of the total number of Rights Shares with Warrants available for subscription under the Rights Shares cum Warrants Issue; and
- (b) excess applications were received for a total of 123,647,818 Rights Shares with Warrants, representing approximately 1.78% of the total number of Rights Shares with Warrants available for subscription under the Rights Shares cum Warrants Issue.

3. APPLICATIONS FOR EXCESS RIGHTS SHARES

A total of 6,122,445,158 Rights Shares with Warrants, comprising of Rights Shares that are not validly taken up and Rights Shares that are not otherwise allotted for whatever reason in accordance with the terms and conditions contained in the Offer Information Statement, the ARE, the PAL and (if applicable) the memorandum and articles of association of the Company, will be used to satisfy applications for 123,647,818 excess Rights Shares.

4. ALLOTMENT OF RIGHTS SHARES

CDP will send to Entitled Depositors and Purchasers with valid acceptances of Rights Shares with Warrants and (if applicable) successful applications for excess Rights Shares with Warrants by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Rights Shares with Warrants that has been credited to their respective Securities Accounts.

5. REFUND OF SUBSCRIPTION MONIES

If any acceptance of and/or excess application for the Rights Shares is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without

interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date at their own risk by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distribution; and
- (b) where the acceptance and/or application had been made through Electronic Applications, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.

6. SALE OF “NIL-PAID” RIGHTS OF FOREIGN SHAREHOLDERS

None of the 64,924,100 “nil-paid” Rights which would otherwise have been provisionally allotted to Foreign Shareholders were sold on the SGX-ST.

7. ISSUE AND LISTING OF RIGHTS SHARES AND WARRANTS

The Rights Shares with Warrants are expected to be allotted and issued on or about 11 November 2014.

The Rights Shares are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on or about 12 November 2014 and the Warrants are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on or about 13 November 2014. The Company will release an announcement via SGXNET in due course in respect of the issue, listing of and quotation for the Rights Shares and the Warrants.

The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the Record Date for which falls on or after the date of issue of the Rights Shares.

8. TRADING OF ODD LOTS

Following the Rights Shares cum Warrants Issue, Shareholders who hold odd lots of Shares (i.e. other than board lots of 1,000 Shares) and who wish to trade in odd lots are able to do so on the SGX-ST's Unit Share Market. The Unit Share Market is a ready market for trading of odd lots of Shares.

9. CONCLUSION

The Company wishes to take this opportunity to thank Shareholders for their support towards the Rights Shares cum Warrants Issue.

BY ORDER OF THE BOARD OF INNOPAC HOLDINGS LIMITED

Wong Chin Yong
Managing Director & Chief Executive Officer
10 November 2014