INNOPAC HOLDINGS LIMITED

(formerly known as Inno-Pacific Holdings Ltd)
(Incorporated in Singapore)
(Company Registration No. 197301788K)

GRANT OF EXTENSION OF TIME TO ANNOUNCE THE FINANCIAL STATEMENTS OF INNOPAC HOLDINGS LIMITED FOR THE FIRST QUARTER OF THE FINANCIAL YEAR ENDING 31 DECEMBER 2014

The Board of Directors of Innopac Holdings Limited (the "**Company**") refers to its announcement made on 8 May 2014 in relation to its application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for a waiver from complying with Rule 705(2) of the Listing Manual with an extension of time of up to 31 July 2014 for the Company to announce its financial statements for the first quarter ended 31 March 2014 ("**1Q2014**") (the "**Rule 705(2) Application**").

The Company wishes to announce that the SGX-ST had, on 20 May 2014, approved the Rule 705(2) Application and had granted an extension of time of up to 31 July 2014 for the Company to announce its financial statements for 1Q2014 (the "**Waiver**").

The Waiver is subject to the following:-

(a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Listing Manual;

(b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and

(c) submission of a written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company.

As stated in the Company's announcement dated 8 May 2014, the Company had applied and the SGX-ST and the Accounting and Corporate Regulatory Authority of Singapore had granted the Company an extension of time of up to 27 June 2014 (the "**AGM Extension**") to hold its annual general meeting for its financial year ended 31 December 2013 ("**FY2013**"). The reason for the AGM Extension, as stated in the Company's announcements dated 9 April 2014 and 21 April 2014, also applies to the Rule 705(2) Application. The Rule 705(2) Application was also made as pending the finalisation of the audit of the financial statements of the Company for FY2013, the Company will not be in a position to announce its results for 1Q2014.

The Company confirms that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company further confirms that the Waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company.

The Company will release its results for 1Q2014 on or before 31 July 2014.

By order of the Board
INNOPAC HOLDINGS LIMITED

Wong Chin Yong
Managing Director and Chief Executive Officer
20 May 2014