

IPC CORPORATION LTD

(Company Registration Number: 198501057M)

**UPDATE ON THE MEASURES UNDERTAKEN ON GRAND NEST HOTEL ZHUHAI,
CHINA IN RELATION TO THE NOVEL CORONAVIRUS**

The Board of Directors (the “**Board**”) of IPC Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to provide an update on the measures undertaken on its Grand nest HOTEL zhuhai, China (“**Hotel**”).

The outbreak of the novel coronavirus has significantly affected the business operations of the Hotel. The local government has issued directives not to permit mass gatherings and MICE activities. Coupled with the safety of the Hotel’s employees & their families in mind, the Group has suspended the business operations of the Hotel and its conference facilities from 7 February to 29 February 2020 until further review. During this period, efforts will be spent to disinfect the entire Hotel and its facilities.

The Board is of the view that the novel coronavirus will have an impact on the Group’s financial performance.

Shareholders and potential investors are reminded to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

For and on Behalf of the Board

Ngiam Mia Hai Bernard
Executive Director
7 February 2020