

IPCO INTERNATIONAL LIMITED

(Company Registration Number 199202747M)

PROFIT GUIDANCE IN RELATION TO THE FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2015

The Board of Directors of Ipco International Limited (the “**Company**”) wishes to announce that the Company and its subsidiaries (collectively, the “**Group**”) are expected to report a loss before tax for the Full Financial Year ended 30 April 2015.

Based on a preliminary review of the Group’s performance, the loss is mainly attributable to:

- Unrealised fair value loss on financial assets at fair value through profit or loss;
- Allowance for impairment of Available-for-sale financial assets; and
- Allowance for impairment of carrying value of property, plant and equipment.

The Group is in the process of finalising its full Year Financial Results for FY2015, which will be released on or before 29 June 2015.

In the meantime, the Board of Directors wishes to advise shareholders and investors to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Carlson Clark Smith
Executive Director and Chief Financial Officer
24 June 2015