

IPCO INTERNATIONAL LIMITED

(Incorporated in Singapore)
(Company Registration No. 199202747M)

COMPLETION - DISPOSAL OF 20% SHAREHOLDING INTEREST OF INDUSTRIAL ENGINEERING SYSTEMS PTE LTD (“IES”)

The Board of Directors (the “**Board**”) of Ipco International Limited (the “**Company**”) refer to the announcement dated 7 April 2016, in respect of the Disposal of 20% shareholding interest of IES.

Unless otherwise defined herein, the terms defined in the announcement dated 7 April 2016 shall have the same meaning when used herein.

The Board wishes to announce that as of 27 April 2016, the Disposal has been completed. Pursuant to the terms of the Agreement, the Company has been allotted the Consideration Shares with aggregating a dollar value of S\$500,000.00 and a Promissory Note of S\$100,000.00 to be paid within 3 months from the Completion Date.

Following the completion of the Disposal, IES has ceased to be an associate of the Company.

BY ORDER OF THE BOARD

Carlson Clark Smith
Executive Director and Chief Financial Officer
27 April 2016