

## IPCO INTERNATIONAL LIMITED

Company Registration No. 199202747M  
(Incorporated in the Republic of Singapore)

### RESULT OF THE ANNUAL GENERAL MEETING HELD ON 31 AUGUST 2016

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Rules**”), the Board of Directors (the “**Board**”) of IPCO International Limited (the “**Company**”) wishes to announce that at the Annual General Meeting of the Company held on 31 August 2016 (the “**AGM**”), all proposed resolutions set out in the Notice of AGM dated 15 August 2016 and put to the meeting as ordinary business and special business were duly passed by the shareholders.

The results of the poll on the resolutions put to vote at the AGM are set out below:

(a) Breakdown of all valid votes cast at the AGM:

Resolution	Total number of shares represented by votes for and against the resolution	For		Against	
		Number of Shares	As percentage of total number of votes for and against the resolution (%)	Number of Shares	As percentage of total number of votes for and against the resolution (%)
<b>Ordinary Resolution 1</b> Adoption of Audited Financial Statements for the financial year ended 30 April 2016 together with the Directors’ Statements and Reports of the Auditors.	588,854,371	587,169,371	99.71	1,685,000	0.29
<b>Ordinary Resolution 2</b> Payment of Directors’ fees for the year ended 30 April 2016.	588,870,871	587,879,371	99.83	991,500	0.17
<b>Ordinary Resolution 3(i)</b> Re-election of Ms Chai Siew Hoon as Director of the Company.	588,870,871	588,509,371	99.94	361,500	0.06

**IPCO INTERNATIONAL LIMITED**

Result of the Annual General Meeting held on 31 August 2016

Page 2

Resolution	Total number of shares represented by votes for and against the resolution	For		Against	
		Number of Shares	As percentage of total number of votes for and against the resolution (%)	Number of Shares	As percentage of total number of votes for and against the resolution (%)
<b>Ordinary Resolution 3(ii)</b> Re-election of Mr Ross Yu Limjoco as Director of the Company.	588,870,871	588,379,371	99.92	491,500	0.08
<b>Ordinary Resolution 4</b> Re-appointment of BDO LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	588,870,871	588,640,871	99.96	230,000	0.04
<b>Ordinary Resolution 5</b> Authority for Directors to allot and issue shares and convertible securities.	588,870,871	566,843,371	96.26	22,027,500	3.74

- (b) No party was required to abstain from voting on any of the resolutions put to vote at the AGM.
- (c) The Company had appointed APTA Management Services Pte Ltd as scrutineer for the conduct of the poll.
- (d) Ms Chai Siew Hoon was re-elected as a Director of the Company, and she remains as a member of each of the Audit, Nominating and Remuneration Committees. She is considered as independent for purpose of Rule 704(8) of the Listing Rules.
- (e) Mr Ross Yu Limjoco was re-elected as a Director of the Company, and he remains as a member of each of the Audit, Nominating and Remuneration Committee. He is considered as independent for purpose of Rule 704(8) of the Listing Rules.

**ON BEHALF OF THE BOARD**

Carlson Clark Smith

Executive Director and Chief Financial Officer

31 August 2016