

IPCO INTERNATIONAL LIMITED

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

UPDATE ON ANNOUNCEMENT RELATING TO THE INTERIM CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Ipco International Limited (the “**Company**”) refers to the announcement made on the 24th November 2016 (the “**Announcement**”) on its interim Chief Executive Officer, Mr Goh Hin Calm (“**Mr Goh**”) and wishes to provide an update.

By a joint statement made by the Attorney-General's Chambers, Singapore (**AGC**), Commercial Affairs Department, Singapore Police Force (**CAD**), and the Monetary Authority of Singapore (**MAS**), it was stated, inter alia, that Mr Goh faces six (6) charges under Section 197 of the Securities and Futures Act (“**SFA**”) and Section 109 of the Penal Code (“**PC**”). A copy of the joint statement is available at:-

[https://www.agc.gov.sg/DATA/0/Docs/NewsFiles/Joint%20Press%20Release%20between%20AGC%20MAS%20and%20SPF 25%20Nov%202016_Final.pdf](https://www.agc.gov.sg/DATA/0/Docs/NewsFiles/Joint%20Press%20Release%20between%20AGC%20MAS%20and%20SPF%2025%20Nov%202016_Final.pdf)

The Board is in the process of seeking professional advice and shall make further announcements as appropriate to keep shareholders informed of any developments.

Shareholders are advised to exercise caution in trading their shares and they should consult their stock-brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

ON BEHALF OF THE BOARD

Carlson Clark Smith
Executive Director and Chief Financial Officer
28 November 2016