

IPCO INTERNATIONAL LIMITED

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

PROPOSED PLACEMENT OF 1,060,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF IPCO INTERNATIONAL LIMITED (THE “PLACEMENT”)

– TERMINATION OF THE PLACEMENT

The Board of Directors (the “**Board**”) of Ipco International Limited (the “**Company**”) refers to the Company’s announcements dated 11 November 2016 and 22 December 2016 (the “**Announcements**”) relating to the proposed placement of up to an aggregate of 1,060,000,000 new ordinary shares (the “**Shares**”) in the capital of the Company (the “**Placement Shares**”) at a placement price of S\$0.0018 per Placement Share.

Unless otherwise defined herein, all capitalised terms used herein shall bear the same meaning as ascribed to it in the Announcements.

The Board would like to inform all shareholders of the Company that as the long stop date for the Placement has expired, each of Mr Koh William, Ms Lim Sok Peng, NJA Investments Ltd. and Rising Flame International Ltd (collectively, the “**Remaining Placees**”) and the Company have agreed mutually to terminate the Placement Agreements in accordance with the terms thereof. The Company has on 17 January 2017 entered into a termination agreement with each of the Remaining Placees to formally terminate the Placement Agreements entered into between the Company and the Remaining Placees.

The non-completion of the Placement is not expected to have any material effect on the Company’s performance for the financial year ending 30 April 2017.

The Company will continue to explore potential fund-raising opportunities and will make the relevant announcement(s) as and when necessary.

Shareholders and potential investors are reminded to exercise caution when dealing 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.

By Order of the Board

Carlson Clark Smith
Executive Director and Chief Financial Officer
18 January 2017