

IPCO INTERNATIONAL LIMITED

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

REQUISITION OF EXTRAORDINARY GENERAL MEETING

The Board of Directors (the “**Board**”) of Ipco International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to provide an update to the announcement on 17 October 2017.

The Company wishes to announce that the Board had on Tuesday, 17 October 2017 (the “**Receipt Date**”) received an email notification dated Tuesday, 17 October 2017 at 7.44pm (the “**Requisition Notice**”), from Mr. James Moffatt Blythman, the sole shareholder of Meridian Equities Pte. Ltd. (the “**Requisitioning Member**”), claiming to be a member of the Company holding in excess of 10.0% of the issued and paid-up share capital of the Company, and requesting the Company to convene an extraordinary general meeting (“**EGM**”) pursuant to Section 176 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), to consider the following ordinary resolutions:

Resolution 1: Appointment of Mr. Joseph Chen and Mr. Ng Fook San as Independent Directors of the Company with immediate effect.

Resolution 2: Removal of Mr. Carlson Clark Smith as Executive Director and Chief Financial Officer with immediate effect.

Resolution 3: Removal of any Directors and key Office Bearers appointed subsequent to the requisition letter dated 16 October 2017.

The Board has verified the shareholding of the Requisitioning Member and is seeking legal advice on the Requisition Notice. The Board will update the shareholders of the Company (“**Shareholders**”) as and when there are further developments.

Subject to the legal advice, the Company will in accordance with the Companies Act proceed to convene the EGM pursuant to the Requisition Notice. A circular enclosing the details of the resolutions requested in the Requisition Notice together with the Notice of EGM will be despatched by the Company to Shareholders in due course, and the EGM will be held as soon as practicable but in any case not later than three (3) months after the Receipt Date.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Carlson Clark Smith
Executive Director and Chief Financial Officer
19 October 2017