

IPCO INTERNATIONAL LIMITED

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

REQUISITION OF AN EXTRAORDINARY GENERAL MEETING

Reference is made to the previous announcement dated 17 October 2017 (“**17 October Announcement**”). All capitalised terms not otherwise defined herein shall have the meaning ascribed to in the 17 October Announcement.

The Board of Directors (the “**Board**”) of IPCO International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Board had on 30 October 2017 (“**30 October**”) received a written requisition (the “**Requisition Notice**”) deposited at its registered office, from Mr. James Moffatt Blythman, the sole shareholder of Meridian Equities Pte. Ltd. (the “**Requisitioning Member**”), a member of the Company holding in excess of 10.0% of the issued and paid-up share capital of the Company.

The Requisition Notice requires the Company to convene an extraordinary general meeting (“**EGM**”) for the purpose of passing the following:

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: The immediate removal of any Directors and key Office Bearers appointed subsequent to the date of the Requisition Notice.

Pursuant to Section 176 of the Companies Act, Chapter 50 of Singapore, the Company has 21 days after the date of the Requisition Notice to proceed to convene a meeting.

The Board will update the shareholders of the Company (“**Shareholders**”) as and when the date of the EGM has been fixed.

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
31 October 2017