

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**”) now wishes to announce that pursuant to the Requisition, the Company proposes to convene an extraordinary general meeting (“**EGM**”) on **19 January 2018** for the purpose of passing the following:

Resolution 1:

That the following named be appointed independent directors of the Company with immediate effect:

- i. Mr. Ng Fook San
- ii. Mr. Joseph Chen

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 (“**Act**”), the Company has 21 days after the date of the Requisition Notice to proceed to convene a meeting. The Requisition was received on 30 October 2017.

The Company will also propose a resolution for the appointment of new statutory auditors for the approval of shareholders at the EGM.

As the proposed resolutions are to remove a current incumbent director, under section 152(2) of the Act, a special notice amounting to 28 days' notice period is required to be given prior to the date of the EGM. The notice of meeting will, therefore, be sent to all shareholders in due course.

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
7 November 2017