

IPC CORPORATION LTD
(Registration No. 198501057M)

PROPOSED CAPITAL REDUCTION – DESPATCH OF CIRCULAR

The Board (the “**Board**”) of Directors (the “**Directors**”) of IPC Corporation Ltd (the “**Company**”) refers to the announcement made by the Company on 17 December 2015 (the “**Announcement**”) in relation to the proposed capital reduction exercise involving a cash distribution to shareholders of the Company (the “**Shareholders**”) of approximately S\$1.60 in cash for each ordinary share in the capital of the Company held by a Shareholder as at a books closure date to be determined by the Directors, amounting to an aggregate distribution of approximately S\$136.467 million (the “**Proposed Capital Reduction**”).

Unless otherwise defined herein, all capitalised terms and references used in this announcement shall have the same meanings as ascribed to them in the Announcement.

The Board wishes to announce that the Company has today despatched a circular dated 26 January 2016 (the “**Circular**”) containing information on, *inter alia*, the Proposed Capital Reduction and enclosing the notice of extraordinary general meeting (“**EGM**”) to Shareholders.

Shareholders who have not received the Circular within a week from the date of this announcement should contact the Share Registrar of the Company at the following address:

Boardroom Corporate & Advisory Services Pte Ltd
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

An electronic copy of the Circular will be made available at the website of the SGX-ST at www.sgx.com.

Shareholders are requested to note the following important dates and times in respect of the EGM:

Last date and time for lodgement of Proxy Form	: 16 February 2016 at 2.30 p.m.
Date and time of EGM	: 18 February 2016 at 2.30 p.m.
Place of EGM	: 23 Tai Seng Drive, #06-00, Deutsche Telekom Centre, Singapore 535224

By Order of the Board
IPC Corporation Ltd

Ngiam Mia Hai Bernard
Executive Director

26 January 2016