

**IPC CORPORATION LTD**

(Company Registration Number: 198501057M)

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**ANNOUNCEMENT REGARDING THE CONDITIONAL OFFER FOR SHARES IN THE COMPANY – HOLDING ANNOUNCEMENT**

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The Board of Directors (the “**Board**”) of IPC Corporation Ltd (the “**Company**”) refers to the announcements made by Asia-Pacific Strategic Investments Limited (the “**Offeror**”) and the Company dated 31 January 2018 and the announcement made by the Offeror dated 1 March 2018 in relation to the Offeror’s intention to acquire shares in the capital of the Company (“**APSI Acquisition**”).

The Board wishes to inform shareholders that it has been notified by the Offeror today that the Offeror had received a letter from Mr. Oei Hong Leong (“**Mr. Oei**”) on 1 March 2018 withdrawing his acceptance of the letter of offer dated 26 January 2018 in relation to the Offeror’s intended acquisition of 28,111,320 shares owned by Mr. Oei in the capital of the Company.

The Company will provide further updates as and when material developments concerning the above arise.

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. 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 or other professional advisers if they have any doubt about the actions that they should take.**

On Behalf of the Board

Ngiam Mia Hai Bernard  
Executive Director  
2 March 2018