

**IPC CORPORATION LTD**  
(Registration No. 198501057M)

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**COMPLETION OF PURCHASE OF CHISUN HOTEL SAPPORO (“SAPPORO NORTH HOTEL”)**

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Further to the announcement made by IPC Corporation Limited (“IPC” or the “Company”) on 22 February 2013, the Directors are pleased to announce that the purchase and hand-over of Sapporo North Hotel has been completed on 1<sup>st</sup> May 2013.

The Directors would also like to announce that Sapporo North Hotel is renamed as “nest HOTEL Sapporo Ekimae” with immediate effect as part of the Group’s strategy to promote its hotels under the “nest” brand. Out of the seven hotels owned by the Group in Japan, nest HOTEL Sapporo Ekimae is the second hotel to be renamed using the nest brand. “nest HOTEL Kumamoto” is the first hotel in Japan to be renamed using the nest brand.

By Order of the Board  
IPC Corporation Ltd

Ngiam Mia Hai Bernard  
Executive Director

2 May 2013