

IPC CORPORATION LTD
(Registration No. 198501057M)

ESTABLISHMENT OF COMPANY IN THE UNITED STATES OF AMERICA – PROPERTY INVESTMENT

The Board of Directors (the “Directors”) of IPC Corporation Ltd (“IPC’ or the “Company”) would like to announce that the Company has established a wholly owned company called Palladio Properties LLC (“Palladio”), a Delaware limited liability company with offices in Ithaca, New York, the United States of America (“USA”) for the purpose of investing and reselling properties in the USA.

This is in line with the Company’s strategic decision to include property investment and development as one of its core businesses.

Funding of investments under Palladio shall come from the remaining proceeds of the divestment of Thinsoft shares and cash reserves of the Company.

Save for any interests arising by virtue of their interests in the Company, none of the Company’s Directors has any direct or indirect interest in the transaction. The Directors are not aware of any substantial shareholder having any interest, direct or indirect, in the transaction, and have not received any notification of interest in the transaction from any substantial shareholder.

By Order of the Board
IPC Corporation Ltd

Ngiam Mia Hai Bernard
Executive Director

15 October 2009