

IPC CORPORATION LTD
(Company Registration Number: 198501057M)

APPOINTMENT OF LEAD INDEPENDENT DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board of Directors (the "**Board**") of IPC Corporation Ltd (the "**Company**") wishes to announce the following with immediate effect:

- (1) the appointment of Mr Lien Kait Long as Lead Independent Director of the Company;
- (2) the appointment of Mr Teo Kiang Kok ("**Mr Teo**") as Chairman of the Remuneration Committee ("**RC**") and a member of the Audit Committee ("**AC**"); and
- (3) the appointment of Dato' Dr Choo Yeow Ming ("**Dato' Dr Choo**") as a member of the AC and RC.

The Board considers Mr Teo and Dato' Dr Choo to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Limited.

Following the aforesaid changes, the composition of Board of Directors and Board Committees of the Company are as follows:

Board of Directors

Ngiam Mia Je Patrick - Board Chairman and Chief Executive Officer

Ngiam Mia Kiat Benjamin – Managing Director

Lauw Hui Kian – Executive Director

Ngiam Mia Hai Bernard – Executive Director

Ngiam Mia Hong Alfred – Executive Director

Lien Kait Long – Lead Independent Director

Lee Soo Hoon Phillip – Independent Director

Teo Kiang Kok – Independent Director

Dato' Dr Choo Yeow Ming – Independent Director

Audit Committee

Lee Soo Hoon Phillip – Chairman, Independent Director
Lien Kait Long – Member, Lead Independent Director
Teo Kiang Kok – Member, Independent Director
Dato' Dr Choo Yeow Ming – Member, Independent Director

Nominating Committee

Lien Kait Long – Chairman, Lead Independent Director
Lee Soo Hoon Phillip – Member, Independent Director
Ngiam Mia Je Patrick – Member, Board Chairman and Chief Executive Officer
(Alternate - Ngiam Mia Kiat Benjamin)

Remuneration Committee

Teo Kiang Kok – Chairman, Independent Director
Lee Soo Hoon Phillip – Member, Independent Director
Dato' Dr Choo Yeow Ming – Member, Independent Director

On Behalf of the Board

Lauw Hui Kian
Director
18 July 2017