
LAPSE OF NON-BINDING HEADS OF AGREEMENT

The Board of Directors (the “**Board**” or the “**Directors**”) of IPC Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:

1. the Company’s announcement dated 18 September 2017 in relation to the entry into a non-binding heads of agreement (“**HOA**”) with Xinyuan (China) Real Estate Co., Ltd. for the proposed acquisition of 51% equity interest in Beijing iJourney Technology Development Co. Ltd (北京爱接力科技发展有限公司) (“the “**Proposed Acquisition**”); and
2. the Company’s announcement dated 18 September 2017 in relation to the entry into a HOA with Xinyuan (China) Real Estate Co., Ltd. for the proposed disposal of the Company’s hotel, “Grand nest HOTEL zhuhai” (the “**Proposed Disposal**”),

(collectively, the “**Announcements**”).

All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings as used in the Announcements.

Further to the Announcements, the Board wishes to announce that the HOA in relation to the Proposed Acquisition and the Proposed Disposal have lapsed and cease to have further effect between the parties as at the date of this announcement.

The Board does not expect the lapsing of the HOA in relation to the Proposed Acquisition and the Proposed Disposal to have any material adverse impact on the business operations and financial position of the Company.

On Behalf of the Board

Ngiam Mia Hai Bernard
Director
20 November 2017