

IPC CORPORATION LTD
(Registration No. 198501057M)

IPC INVESTS IN THE FIFTH BUSINESS HOTEL IN JAPAN

The Board of Directors (the “Directors”) of IPC Corporation Ltd (“IPC” or the “Company”) would like to announce that the Company has today entered into an agreement to purchase a business hotel in Kumamoto, Kumamoto Prefecture, Japan. Completion of the purchase and hand-over of the hotel to the Company is by 30 November 2012. The hotel is currently being operated under the name of Chisun Hotel Kumamoto (“Kumamoto Hotel”).

The Kumamoto Hotel has 10 storey and 201 guest rooms. The acquisition cost cannot be disclosed as there is a non-disclosure agreement signed with the seller. The purchase is fully funded by internal resources of the Company, in particular from part of the net proceeds of the Rights Issue, which was completed in end July 2012.

The Company has engaged Green Hospitality Management (“GHM”), a fully owned subsidiary of Green House, to manage the Kumamoto Hotel on management contract basis. GHM currently operates 11 (eleven) hotels under its management.

Kumamoto City is the 20th government-decreed city located in Kyushu Island. It is one of the biggest business centers in the island with a population of around 734,000. It is also a tourist attraction, known for its Kumamoto Castle, and a hub for popular tourist destinations such as Mt. Aso and Amakusa Islands.

The transaction shall have a positive contribution to the Company commencing December 2012.

The purchase is in line with the Company’s strategy to acquire more income producing assets with the view of having a constant income stream. Including the Kumamoto Hotel, IPC has purchased a total of 5 (five) business hotels in Japan.

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

31 August 2012