

**IPC CORPORATION LTD**

(Company Registration Number: 198501057M)

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**PROPOSED DIVESTMENT OF THE GROUP'S ASSETS IN PRC**

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The Board of Directors (the “**Board**”) of IPC Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 9 May 2018 (the “**Previous Announcement**”), in which the Company had announced of its intention to explore its options with respect to the Proposed Divestment.

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

The Board wishes to inform Shareholders that the Company will not proceed to seek a general mandate from the Shareholders for the Proposed Divestment. Instead, the Company will make further announcement(s) once a buyer(s) has been identified and an agreement or arrangement has been entered into, and if required, the Company will then seek specific Shareholders’ approval for such transaction at the relevant time.

**Shareholders and potential investors are reminded to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors if they are in doubt about the actions that they should take.**

On Behalf of the Board

Ngiam Mia Hai Bernard  
Executive Director  
31 July 2018