

IPCO INTERNATIONAL LIMITED

(Company Registration No. 199202747M)
(Incorporated in the Republic of Singapore)

APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR AN EXTENSION OF TIME TO RELEASE THE UNAUDITED FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 31 JANUARY 2018

The Board of Directors (the “**Board**”) of Ipco International Limited (the “**Company**”) wishes to announce that on 14 March 2018, an application was made by the Company Secretary on behalf of the Board to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), for an extension of 4 weeks from 17 March 2018 to 14 April 2018 to release the Company’s unaudited financial statements for the third quarter ended 31 January 2018 (the “**Extension**”).

The Company had applied to the SGX-ST for the Extension for the following reasons:

1. Two new Independent Directors, namely Mr. Ng Fook San and Mr. Joseph Chen were appointed pursuant to an Extraordinary General Meeting of the Company’s Shareholders on 19 January 2018. The new Directors, having recently come on board are carrying out a review of the Company’s financials and positions.
2. The new Directors have raised questions with management to certain transactions as they appear to impact the financial statements of the Company. The new Directors are in close discussions with the newly appointed auditors of the Company, Messrs Baker Tilly regarding the past treatment and classification of these transactions. Depending on their findings, adjustments and/or disclosures may have to be made to shareholders in public announcements and in the third quarter financial results.

The Company will update shareholders of the Company on the outcome of the Extension Application in due course.

In the meantime, the Board wishes to advise shareholders and investors to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Allan Tan Poh Chye
Company Secretary
17 March 2018