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Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	IPC CORPORATION LIMITED
Company Registration No.	198501057M
Announcement submitted on behalf of	IPC CORPORATION LIMITED
Announcement is submitted with respect to *	IPC CORPORATION LIMITED
Announcement is submitted by *	Ngiam Mia Hai Bernard
Designation *	Company Secretary
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>> Announcement Details

The details of the announcement start here ...

Announcement Title * **PRESS RELEASE - IPC CORPORATION'S SUBSIDIARY THINSOFT FIRST QUARTER PROFIT UP SIXTY PERCENT**

Description **Please see attached.**

Attachments:

 [ThinSoft_Press_Release.pdf](#)
 Total size = **30K**
 (2048K size limit recommended)

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IPC CORPORATION LTD

PRESS RELEASE

IPC CORPORATION'S SUBSIDIARY THINSOFT FIRST QUARTER PROFIT UP SIXTY PERCENT

Group focuses sales and marketing efforts on higher gross profit margin products

Singapore, 8 May, 2007 — THINSOFT (HOLDINGS) INC (the “Group”; HK GEM Stock Code: 8096) released its results for the first quarter of 2007 today which reflect improving profitability from its flagship software products. Net profit for the period improved to HK\$0.8 million compared with HK\$0.5 million a year ago. Revenues from software soared upward by 20 percent while those from other less profitable solutions like vertical market products softened as the Group channeled more of its sales and marketing energies toward its margin rich software-only solutions. As a result, the total gross profit margin during the period under review improved to nearly 88 percent – up from about 74 percent in the same period last year.

Mr. Bernard Ngiam, Group Chairman had the following comments relating to ThinSoft’s first quarter results. “Global IT users know that we provide *the premier* thin computing solutions in markets world wide as evidenced by the strong sales growth in our flagship software product. To build further on these successes, we are focusing our marketing and new product development efforts more toward supporting our “software-only” products such as WinConnect Server. Further with the timely introduction of our new Vista-ready product line, we are reinforcing our leadership position and assuring our client base that they will continue to receive and benefit from the unparalleled support they have grown to expect from ThinSoft.”

The improved gross profit combined with lower administrative expenses generated a HK\$1.4 million profit before tax which was better by approximately HK\$0.3 million or 27 percent compared with the first quarter of 2006.

The Group’s profit attributable to equity holders for the period under review rose to approximately HK\$0.8 million compared to approximately HK\$0.5 million in 2006 and its financial position continues to be strong. Cash and bank balances as at 31 March 2007 were approximately HK\$28.4 million and there were no bank borrowings as of that date.

About ThinSoft (Holdings) Inc:

ThinSoft (Holdings) Inc is a leading global developer and distributor of Thin Computing Solutions (TCS) that reduce the Total Cost of Ownership (TCO) of IT operations. The Group has three flagship software product series --- BeTwin, WinConnect and WinConnect Server that support applications running on the world's two most dominant operating systems Windows and Linux, as well as Sun Solaris.

ThinSoft (Holdings) Inc is listed on the Growth Enterprise Market (GEM) of the Stock Exchange of Hong Kong Limited. Its stock code on GEM is 8096. The Company's subsidiaries are ThinSoft (USA) Inc in New York, USA, and ThinSoft Pte Ltd in Singapore.

For more information on the Group's software product series --- BeTwin, WinConnect and WinConnect Server, please visit the website www.thinsoftinc.com

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Summary of key information:

	For the period ended 31 March	
	2007	2006
	HK\$'m	HK\$'m
Revenue	4.8	5.5
Gross profit		
- in HK\$'m	4.2	4
- in %	87.9%	74%
Net Profit	0.8	0.5
Earnings per share		
- basic	HK0.15cent	HK0.10cent
- diluted	N/A	HK0.09cent
Dividend	Nil	Nil
Cash and bank balances	28.4	28.3
Bank borrowings	Nil	Nil

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