

IPC CORPORATION LTD

(Registration No. 198501057M)

VOLUNTARY LIQUIDATION OF THE COMPANY WHOLLY OWNED SUBSIDIARY IN THE USA - PALLADIO PROPERTIES LLC

The Board of Directors (the "Directors") of IPC Corporation Ltd (the "Company" or the "Group") would like to announce that the Company has voluntarily liquidated its wholly owned U.S. subsidiary, Palladio Properties LLC ("Palladio"), a special purpose company set-up to carry out the Group's buy-sell of foreclosure properties in the U.S., as all houses purchased were successfully sold and there is no immediate plan to continue in the buy-sell of foreclosure properties.

The voluntary liquidation of Palladio will not have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2012.

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 liquidation.

On Behalf of the Board
IPC Corporation Ltd

Ngiam Mia Hai Bernard
Executive Director

15 October 2012