

IPC CORPORATION LTD

(Registration No. 198501057M)

**USE OF PROCEEDS FROM THE DISPOSAL OF THE COMPANY'S ENTIRE APPROXIMATELY
74.81% SHAREHOLDINGS IN THE CAPITAL OF THINSOFT (HOLDINGS) INC (THE "DISPOSAL")**

Further to the announcement made by IPC Corporation Ltd (the "Company") on 14 July 2008 on the completion of the Disposal, the Board of Directors of the Company wishes to announce that it has used an approximately S\$8m out of the net proceeds of approximately S\$14.733m resulting from the Disposal to purchase an apartment project in the Tsukuba region in Japan. Details of the said purchase were announced on 29 June 2009.

By Order of the Board
IPC Corporation Ltd

Ngiam Mia Hai Bernard
Executive Director

29 June 2009