

ICP LTD.
Company Registration No. 196200234E
(Incorporated in Singapore)

INCORPORATION OF TWO NEW SUBSIDIARIES

The Board of Directors (**Board**) of ICP Ltd. (**Company**) wishes to announce that the Company has incorporated the following two subsidiaries (**Subsidiaries**) in Singapore on 1 June 2017.

Subsidiaries	Principal Activity	Shareholder	Issued and Paid-up Capital
Midscale Hotel Investments Pte. Ltd.	Investment Holding	ICP Ltd.	S\$1.00
MHI HK 1 Pte. Ltd.	Investment Holding	Midscale Hotel Investments Pte. Ltd.	S\$1.00

The incorporation of these Subsidiaries was funded through internal resources and is not expected to have any material impact on the Group's earnings per share or net tangible assets per share for the current financial year ending 30 June 2017.

None of the Directors or controlling shareholder of the Company has any interest, direct or indirect, in the incorporation of these Subsidiaries, save for their shareholding in the Company.

By Order of the Board

Aw Cheok Huat
Chairman

1 June 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the SGX-ST.

The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or options made, or reports contained in this announcement.

The contact person for the Sponsor is:

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