

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

**TERMINATION OF LETTER OF INTENT IN RELATION TO THE PROPOSED DISPOSAL OF THE
ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF MHI MY 1 PTE. LTD.**

1. INTRODUCTION

The board of directors of the Company (the "**Board**") refers to the announcement made on 16 July 2018 ("**Previous Announcement**") in relation to the entry into a non-binding letter of intent (the "**LOI**") by the Company's wholly owned subsidiary, Midscale Hotel Investments Pte. Ltd., (the "**Seller**") with Datapulse Technology Limited ("**DP**"). Unless otherwise defined, capitalised terms in this announcement shall have the same meaning and construction as defined in the Previous Announcement.

2. TERMINATION OF THE LOI

Under the terms of the LOI, due diligence on the Target Subsidiary shall be completed on or before 10 September 2018 ("**Deadline**") unless an extension of the Deadline has been agreed upon by the Seller and DP. As due diligence has not been completed by the Deadline, the Board wishes to announce that the Seller and DP have mutually agreed to terminate the LOI with effect from the Deadline.

3. FURTHER INFORMATION

The termination of the abovementioned LOI is not expected to have any material effect on the Company's performance for the financial year ending 30 June 2019.

BY ORDER OF THE BOARD

Shirley Lim Guat Hua
Company Secretary

10 September 2018

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.

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