



INNOPAC HOLDINGS LIMITED

(Company Registration No. 197301788K)
(Incorporated in the Republic of Singapore)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

The Board of Directors of Innopac Holdings Limited (the “**Company**”) refers to the Company’s announcement dated 28 June 2017 (the “**Previous Announcement**”) in relation to the Rights Issue.

Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Previous Announcement.

Subsequent to the Previous Announcement, the Company on 28 July 2017 submitted an application for the additional listing and quotation of the Rights Shares on the Mainboard of the SGX-ST (“**ALA**”), to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The Company had today received a letter from the SGX-ST rejecting the Company’s ALA. The SGX-ST has rejected the Company’s ALA ***“as the theoretical share price post Proposed Rights Issue and the theoretical share price of the nil-paid rights are less than the minimum trading price of S\$0.001. Shareholders who do not take up their rights entitlements will suffer significant dilution in shareholding percentage and financially and will not have the ability to monetize their entitlements through the trading of nil-paid rights.”***

Consequently, the Rights Issue is terminated with immediate effect.

By Order of the Board
Innopac Holdings Limited

Wong Chin Yong
Chairman & CEO
17 October 2017