

INNO-PACIFIC HOLDINGS LTD
(Company Registration Number 197301788K)
(Incorporated in the Republic of Singapore)

COMPLETION OF THE ACQUISITION OF A 25% INTEREST IN THE ISSUED AND PAID-UP SHARE CAPITAL OF GRAND PROSPER GROUP LIMITED

The Board of Directors of Inno-Pacific Holdings Ltd (the “**Company**”) refers to its circular to shareholders dated 31 May 2011 in relation to, *inter alia*, the acquisition by the Company of a 25% interest in the issued and paid-up share capital of Grand Prosper Group Limited (“**Grand Prosper**”) (the “**Grand Prosper Acquisition**”) and the allotment and issue of 200,000,000 new ordinary shares in the capital of the Company (the “**Grand Prosper Consideration Shares**”) at an issue price of S\$0.01 for each Grand Prosper Consideration Share to the vendor, Dragon Seed Resources Limited (“**Dragon Seed**”), in full satisfaction of the purchase consideration of S\$2,000,000 for the Grand Prosper Acquisition.

The Company is pleased to announce that completion of the Grand Prosper Acquisition has taken place today and the Company has allotted and issued the Grand Prosper Consideration Shares to Dragon Seed.

Following completion of the Grand Prosper Acquisition, Grand Prosper has become an associated company of the Company.

Listing and quotation of the Grand Prosper Consideration Shares on the Main Board of the SGX-ST is expected to take place on or about 9 September 2011.

By Order of the Board
Inno- Pacific Holdings Ltd

WONG CHIN YONG
Chief Executive Officer

8 September 2011