

IPC CORPORATION LTD
(Company Registration Number: 198501057M)

CORRIGENDUM – PURCHASE OF A DISTRESSED 77-UNIT CONDOMINIUM PROJECT IN URAGA, JAPAN

The Board of Directors of IPC Corporation Ltd (the “Company”) refers to the announcement number 00025 in relation to the Purchase Of A Distressed 77-Unit Condominium Project In Uraga, Japan which was broadcasted on 26 April 2010.

Due to a typographical error, the year for Q1 and Q2 in the second final paragraph of the announcement was inadvertently stated as 2011 instead of 2010.

Accordingly, the paragraph should read as follows:

With the purchase of the Uraga Project, the Company has altogether purchased 3 condominium projects in Japan since the middle of 2009. The first project was in Tsukuba, comprising 51 apartment units and has been completely sold by end 2009. It was purchased at the price of JPY 520 million. The second project, located in Tsuchiura, was purchased at the end of Q1 2010 with a price of JPY 190 million. The purchase was for 50 apartment units and sales are expected to begin in Q2 2010.

By Order of the Board
IPC Corporation Ltd

Ngiam Mia Hai Bernard
Executive Director

28 April 2010