

INNOPAC HOLDINGS LIMITED
(Company Registration No: 197301788K)
(Incorporated in Singapore)

**INVESTMENT PROCESS REVIEW REPORT PURSUANT TO THE NOTICE OF COMPLIANCE ISSUED
BY SGX-REGCO ON 13 APRIL 2018 (“NOTICE OF COMPLIANCE”)**

The Board of Directors of Innopac Holdings Limited (the “**Company**” and the Company together with its subsidiaries, the “**Group**”) refers to the Notice of Compliance dated 13 April 2018 (the “**Notice**”) issued by the Singapore Exchange Regulation Pte. Ltd. and the Company’s announcements dated 11 May 2018 and 21 May 2018. Unless otherwise defined herein, all capitalised terms shall have the meanings ascribed to them in the Notice.

The Company wishes to inform shareholders that Provenance Capital Pte. Ltd. (the “**Professional Firm**”), appointed by the Company to conduct the Investment Process Review pursuant to the Notice of Compliance has been completed. The full report of the Investment Process Review is released as attached with the announcement.

**BY ORDER OF THE BOARD
INNOPAC HOLDINGS LIMITED**

Wong Chin Yong
Chairman & CEO

30 November 2018