

GENERAL ANNOUNCEMENT::LETTER OF ACCEPTANCE FOR THE PROVISION OF INTEGRATED SECURITY SOLUTIONS

Issuer & Securities

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IPS SECUREX HOLDINGS LIMITED

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Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

15-Jan-2019 17:45:18

Status

New

Announcement Sub Title

Letter of Acceptance for the Provision of Integrated Security Solutions

Announcement Reference

SG190115OTHRPZ2L

Submitted By (Co./ Ind. Name)

Kelvin Lim Ching Song

Designation

Executive Director and Group Chief Executive Officer

Description (Please provide a detailed description of the event in the box below)

Please refer to the attached.

Attachments

[IPS%20-%20Letter%20of%20Acceptance.pdf](#)

[IPS%20-%20Media%20Release.pdf](#)

Total size = 915K MB



IPS SECUREX HOLDINGS LIMITED
(Company Registration No. 201327639H)
(Incorporated in the Republic of Singapore)

**LETTER OF ACCEPTANCE FOR THE PROVISION OF
INTEGRATED SECURITY SOLUTIONS**

The Board of Directors (“**Board**” or “**Directors**”) of IPS Securex Holdings Limited (“**Company**” and, together with its subsidiaries, “**Group**”) is pleased to announce that the Company’s wholly-owned subsidiary, IPS Securex Pte. Ltd. (“**IPS**”), has on 14 January 2019 received a Letter of Acceptance (“**LOA**”) from a government agency in Southeast Asia (the “**Agency**”) for a total contract value of up to approximately S\$19.1 million, of which up to S\$10.1 million is for IPS to, *inter alia*:

- (i) supply, deliver, install, commission and test certain integrated security solutions (“**System A**”);
- (ii) provide maintenance support services for seven (07) years following the complete implementation of System A;
- (iii) provide other System A support and professional services,

and up to S\$9.0 million is an option (the “**Option**”) exercisable by the Agency for IPS to, *inter alia*:

- (i) supply, deliver, install, commission and test certain integrated security solutions (“**System B**”);
- (ii) provide maintenance support services for seven (07) years following the complete implementation of System B; and
- (iii) provide other System B support and professional services.

The Option is subject to the issue of the relevant purchase orders by the Agency to IPS. Under the LOA, System A and, if the Option is exercised, System B are to be completed within 12 months of the LOA and Notice of Exercise of the Option, respectively, and payment is expected to be made by the Agency to IPS upon completion of each agreed milestone.

The LOA is not expected to have a material financial effect on the earnings per share and net tangible assets per share of the Group for the financial year ending 30 June 2019.

None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the LOA, save for their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Kelvin Lim Ching Song
Executive Director and Group Chief Executive Officer
15 January 2019

*This announcement has been prepared by IPS Securex Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (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. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.



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Media Release

IPS Securex receives LOA for S\$19.1 million contract

SINGAPORE, 15 January 2019 – IPS Securex Holdings Limited (“IPS Securex” or the “Company” and, together with its subsidiaries, the “Group”), a leading provider of security products and integrated security solutions with an established regional presence in the Asia Pacific, is pleased to announce that its wholly-owned subsidiary, IPS Securex Pte. Ltd. (“IPS”), has received a Letter of Acceptance (“LOA”) from a government agency in Southeast Asia (the “Agency”) for a contract worth a total of up to approximately S\$19.1 million (the “Contract”).

Commenting on the LOA, Mr Kelvin Lim (林青宋), Executive Director and Group Chief Executive Officer of IPS Securex said, ***“The award of this contract exemplifies the confidence that our customers have in our integrated security solutions and services. We shall continue to work hard to justify this trust that our customers have in us in terms of not only putting the best security solutions forward that meet their needs, but also to continue to exceed their expectations in terms of our service.”***

Out of the S\$19.1 million, up to S\$10.1 million is for IPS to supply, deliver, install, commission and test a certain integrated security solution (“System A”) and provide maintenance support services for seven years for System A following its complete implementation, as well as other System A support and professional services.

The balance of up to S\$9.0 million is an option exercisable by the Agency for IPS to supply, deliver, install, commission and test a second integrated security solution (“System B”) and provide maintenance support services for seven years following the complete

implementation of System B, as well as other System B support and professional services (the “Option”).

Under the LOA, System A and, if the Option is exercised, System B, are to be completed within 12 months of the LOA and Notice of Exercise of the Option respectively, and payment is expected to be made by the Agency to IPS upon completion of each agreed milestone.

The LOA is not expected to have a material financial effect on the earnings per share and net tangible assets per share of the Group for the financial year ending 30 June 2019. None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the LOA, save for their respective shareholdings in the Company.

End.

Note to Media: This media release is to be read in conjunction with the announcement issued on SGXNET on the same date.

About IPS Securex Holdings Limited (www.ips-securex.com)

IPS Securex is one of Singapore’s leading providers of security products and integrated security solutions to commercial entities and government bodies and agencies in the Asia Pacific.

Since 2000, it has been providing security products and integrated security solutions for various security requirements including checkpoint security, law enforcement and the protection and surveillance of buildings and critical infrastructure. It is a one-stop security solutions provider - from the supply of a broad range of security products, the design, installation, testing and commissioning of integrated security solutions, to the provision of maintenance support and leasing services to its customers. Carrying over 100 types of security products, the Group has distribution rights for some of its products spanning across 17 countries in the Asia-Pacific including Singapore, Cambodia, Brunei, Vietnam, Indonesia, Malaysia, Thailand, Myanmar, Philippines, Laos, China (Hong Kong and Macau), Australia, India, Sri Lanka, Japan, South Korea and Taiwan.

Over the years, IPS Securex has received several sales, business and branding awards and built an accomplished reputation in the security products and solutions industry. Some of its awards include the Enterprise 50 Award in 2009, the Singapore SME 500 Company Award in 2010, the Top 100 Singapore Excellence Award (Platinum) in 2013, the Asia Pacific Brands Award in 2014 and Singapore Corporate Award 2015 – Merit Award for Best Investor Relations (First-Year Listed Companies).

Issued on behalf of : **IPS Securex Holdings Limited**
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