

GENERAL ANNOUNCEMENT:: IPS SECUREX RECEIVES NOTICE OF EXERCISE OF OPTION FROM A GOVERNMENT AGENCY IN SOUTHEAST ASIA

Issuer & Securities

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IPS SECUREX HOLDINGS LIMITED

Securities

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Ips Securex Receives Notice of Exercise of Option From A Government Agency in Southeast Asia

Announcement Reference

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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-%20RECEIVE%20NOTICE%20OF%20EXERCISE%20OF%20OPTION.pdf](#)[IPS-%20RECEIVE%20NOTICE%20OF%20EXERCISE%20PRESS%20RELEASE.pdf](#)

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Media Release

IPS Securex receives S\$3.6 million maintenance order

SINGAPORE, 5 December 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. (“IPSPL”), has received and acknowledged a notice (“Notice”) from a government agency in Southeast Asia (the “Agency”) to exercise an option, in relation to the receipt of a variation agreement (the “Variation Agreement”) as announced by the Company on 13 June 2017.

Under the notice, the Agency has exercised the option for the Group to provide maintenance support services for certain integrated security solutions for one year beginning from 12 December 2019 to 11 December 2020, and provide other system support services for certain system integrated security solutions for a total price of approximately of S\$3.6 million (the “Consideration”).

Commenting on the notice, Mr Kelvin Lim (“林青宋”), Executive Director and Group Chief Executive Officer of IPS Securex said, ***“Increasingly, our customers strive to maintain a high level of operational readiness. To allocate their resources effectively, their preference is therefore to outsource non-core activities such as maintenance services, and allow us to professionally manage them. IPS Securex has been addressing this trend recently, we note high levels of customer satisfaction towards our maintenance services, we therefore expect our Maintenance and Leasing Business to grow progressively.”***

The Notice is expected to have a material financial effect on the earnings per share and net asset value per share of the Group for the financial year ending 30 June 2020.

Assuming that the services under the Notice were provided by the Group over the financial year ended 30 June 2019 (“FY2019”) and the Consideration were recognised as revenue over FY2019, the Consideration would have represented approximately 39.7% of the Group’s revenue of approximately S\$9.0 million for FY2019.

None of the Directors or substantial shareholders of the Company have any interest, directly or indirectly, in the Notice, 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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This announcement has been prepared by IPS Securex Holdings Limited ("Company") and has been reviewed by the Company's sponsor, United Overseas Bank Limited ("Sponsor"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes 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.



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

**IPS SECUREX RECEIVES NOTICE OF EXERCISE OF OPTION FROM A GOVERNMENT
AGENCY IN SOUTHEAST ASIA**

The Board of Directors ("**Board**" or "**Directors**") of IPS Securex Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 13 June 2017 (the "**Announcement**") in relation to the receipt on 12 June 2017 of a variation agreement (the "**Variation Agreement**") to the principal contract dated 12 June 2013 entered into between its wholly-owned subsidiary, IPS Securex Pte. Ltd. ("**IPS**"), and a government agency in Southeast Asia (the "**Agency**").

The Board is pleased to announce that pursuant to the Announcement, IPS has acknowledged receipt on 5 December 2019, of a notice ("**Notice**") from the Agency that, pursuant to the Variation Agreement, the Agency has exercised an option for IPS to:

- (i) provide maintenance support services for certain integrated security solutions for one (1) year beginning from 12 December 2019 to 11 December 2020; and
 - (ii) provide other system support services for certain system integrated security solutions,
- at a total price of approximately S\$3.6 million (the "**Consideration**").

Assuming that the services under the Notice were provided by the Group over the financial year ended 30 June ("**FY**") 2019 and the Consideration were recognised as revenue over FY2019, the Consideration would have represented approximately 39.7% of the Group's revenue of approximately S\$9.0 million for FY2019.

The Notice is expected to have a material financial effect on the earnings per share and net asset value per share of the Group for the financial year ending 30 June 2020.

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

BY ORDER OF THE BOARD

Kelvin Lim Ching Song
Executive Director and Group Chief Executive Officer
5 December 2019

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