



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

**SIGNING OF MEMORANDUM OF UNDERSTANDING WITH UNITED TACTICAL
SYSTEMS, LLC. AND WATTRE CORPORATION**

The Board of Directors of IPS Securex Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’s wholly-owned subsidiary, IPS Securex Pte. Ltd. (“**IPS**”) has on 22 December 2014 entered into a memorandum of understanding (the “**MOU**”) with United Tactical Systems, LLC. (“**UTS**”) and Wattre Corporation (“**Wattre**”) to establish a development partnership and form a joint collaboration (the “**Collaboration**”) to mutually explore the development, manufacture, marketing and sale of HyperWhistle, a high decibel traditional form whistle (the “**Product**”). The MOU shall be effective with immediate effect and shall be in force through 1 January 2016.

Under the terms and conditions of the MOU, IPS and UTS will be involved in the analysis for the development, manufacturing, marketing and sale of the Product, while Wattre will, among others, supply the Product designs necessary for these analyses, evaluate product performance metrics, and forward any sales leads to IPS and UTS. IPS, UTS and Wattre have also agreed to exercise their best endeavours to negotiate in good faith towards the signing of definitive agreements in relation to the Collaboration.

Save for their shareholdings in the Company, none of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the MOU.

The Company will make such further announcements to inform shareholders of any updates or developments in due course.

About UTS (Source: www.pepperball.com)

The manufacturing company behind PepperBall Technologies Inc., UTS is in the business of developing, manufacturing, marketing, and selling less lethal products within the institutional and governmental markets, and recreational shooting products within the consumer sporting goods market.

About Wattre (Source: www.wattre.com)

Wattre, founded in 2002, focuses on creating custom solutions for real world applications. They consist of a customer-focused team with over 40 years of combined experience designing both mass-produced and innovative custom technology solutions within the audio and acoustics fields. The key to their success is the ability to identify market needs quickly and provide rapid response to custom solutions. Wattre develops products to match clients needs and budgets. In-house research and development, engineering, prototyping and manufacturing has paved the way for their unique, patented technologies and proven track record.

Cautionary Statement

Shareholders and potential investors of the Company are hereby reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors of the Company are reminded that there is no assurance that any business activities or transactions mentioned in this announcement will materialise. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

By Order of the Board

Kelvin Lim Ching Song
Executive Director and Chief Executive Officer
23 December 2014

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 persons for the Sponsor are Mr Khong Choun Mun, Managing Director, Corporate Finance and Mr David Tham, Senior Director, Corporate Finance, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.

IPS Securex to collaborate on development and manufacture of HyperWhistle

- Working with UTS and Wattle to develop and manufacture the world's smallest and loudest whistle

SINGAPORE, 23 December 2014 – 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, today announced that its subsidiary, IPS Securex Pte. Ltd. (“IPSPL”), has signed a Memorandum of Understanding (“MOU”) with United Tactical Systems, LLC. (“UTS”) and Wattle Corporation (“Wattle”) to jointly collaborate on the development, manufacturing, marketing and sales of HyperWhistle.

HyperWhistle is a high decibel traditional form whistle. The intention by the parties is to develop the new HyperWhistle that aims to position the whistle to be the smallest and loudest (to achieve more than 140 decibels) whistle in the world. In comparison, a typical car horn projects approximately 110 decibels.

Commenting on the MOU, Mr Kelvin Lim (林青宋), Executive Director and Chief Executive Officer of IPS Securex said: ***“This collaboration allows us to be more involved upstream in the development and manufacturing of a security product. Our knowledge of the Asia-Pacific markets will help in the development of the next generation of products that are relevant to the specific requirements and environments of the Asia-Pacific. We are definitely pleased to have further strengthened our business relationship with one of our key principals, Wattle, which is the founder and inventor of the Hyperspike product line, including the HyperWhistle, and to build on our continuing success of the Hyperspike distribution in the Asia-Pacific region.”***

With this collaboration, IPSPL and UTS will be involved in the analysis for the development, manufacturing, marketing and sales of HyperWhistle, while Wattre will, among others, supply the designs necessary for these analyses, evaluate product performance metrics, and forward any sales leads to IPSPL and UTS.

About United Tactical Systems, LLC. (www.pepperball.com)

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About Wattre Corporation (www.wattre.com)

Founded in 2002, Wattre Corporation focuses on creating custom solutions for real world applications. They consist of a customer-focused team with over 40 years of combined experience designing both mass-produced and innovative custom technology solutions within the audio and acoustics fields. The key to their success is the ability to identify market needs quickly and provide rapid response to custom solutions. Wattre develops products to match clients' needs and budgets. In-house research and development, engineering, prototyping and manufacturing has paved the way for their unique, patented technologies and proven track record.

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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 Asia-Pacific.

Since 2000, the Group 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 14 countries in the Asia-Pacific including Singapore, Cambodia, Brunei, Vietnam, Indonesia, Malaysia, Thailand, Myanmar, Philippines, Laos, China (Hong Kong and Macau), Australia, India and Sri Lanka.

Over the years, the Group has received several sales, business and branding awards and has 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 and the Asia Pacific Brands Award in 2014.

Issued for and on behalf of IPS Securex Holdings Limited by Cogent Communications Pte Ltd. For more information, please contact:

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