



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

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**APPOINTMENT AS SUBCONTRACTOR FOR THE DEPLOYMENT  
AND MAINTENANCE OF THE CARE-NEXUS SOFTWARE SYSTEM**

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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 received a letter of appointment (“**LOA**”) by Bio-Nexus Ltd (“**Bio-Nexus**”) as a subcontractor for the deployment and maintenance of the Care-Nexus software system (the “**Care-Nexus System**”) at the Chicago site of the Visy Group (the “**VISY Chicago Project**”), as well as at 15 additional sites of the Visy Group (collectively, the “**VISY Project**”).

Pursuant to the Company’s announcement on SGXNET dated 2 December 2014 in relation to the existing framework cooperation agreement between IPS and Bio-Nexus Research Pte. Ltd. (a wholly-owned subsidiary of Bio-Nexus), IPS has, in the course of promoting, marketing and selling of Bio-Nexus’ software solutions, acquired technical know-how on the deployment and maintenance of Bio-Nexus’ software systems.

Developed by Bio-Nexus, the Care-Nexus System is an innovative and unique technology which uses advanced voice recognition algorithms and unique synchronising mechanisms to manage system processes in real-time. The VISY Project will enable the Visy Group to enjoy time and cost savings by optimising its on-going and periodic processes for the maintenance of its equipment.

Pursuant to the terms and conditions of the LOA, an amount of (i) 20% of the project value will be payable by Bio-Nexus to IPS as its subcontractor for the deployment and maintenance of the Care-Nexus System; and (ii) a yearly service level agreement fee of 12% of the project value will be payable by Bio-Nexus to IPS upon the fulfilment of certain service level standards in relation to the maintenance for the VISY Project.

The VISY Chicago Project comprises three modules, of which, the project value for the first module is US\$600,000. The Visy Group also intends to deploy the Care-Nexus System at 15 additional sites of the Visy Group over the next 24-36 months. The Company will make the necessary announcements to update its shareholders on the project values for the remaining two modules of the VISY Chicago Project and further details on the VISY Project in due course.

The LOA is not expected to have a material impact on the earnings per share and net asset value per share of the Group for the financial year ending 30 June 2016.

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

**About Bio-Nexus ([www.bio-nexus.com](http://www.bio-nexus.com))**

Bio-Nexus is a company engaged in research, design, development of the “mobile workflow engine” software platform including but not limited to a command and control solution for military and civilian medical operations, aerospace and utility market tactical maintenance and remote supervision capabilities.

**About the Visy Group ([www.visy.com.au](http://www.visy.com.au))**

The Visy Group is a leading, privately owned packaging and resource recovery company, with more than 120 sites across Australia, New Zealand, Thailand and Vietnam and trading offices across Asia, Europe and the USA.

By Order of the Board

Kelvin Lim Ching Song  
Executive Director and Chief Executive Officer  
1 December 2015

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*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, Equity Capital Markets, and 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.*