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IPE GROUP LIMITED

IPE集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 929)

PROPOSED CHANGE OF COMPANY NAME

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The Board announces that it intended to put forward a proposal to the Shareholders to change its name from “IPE Group Limited (IPE集團有限公司)” to “IPE Group Limited”. Conditional upon the change of name becoming effective, the Board has approved the adoption of a new Chinese name “國際精密集團有限公司” for identification purpose. The Board considered that the new Chinese name is a better reflection of the official name of the Company in English.

The Change of Company Name is subject to the conditions as set out in the paragraph headed “Conditions” below.

A circular containing particulars of the Change of Company Name and a notice of EGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF NAME OF THE COMPANY

The Proposal

The board (the “**Board**”) of directors (the “**Directors**”) of IPE Group Limited (the “**Company**”) announces that it intended to put forward a proposal to the shareholders (the “**Shareholders**”) of the Company to change its name from “IPE Group Limited (IPE集團有限公司)” to “IPE Group Limited”. Conditional upon the change of name becoming effective, the Board has approved the adoption of a new Chinese name “國際精密集團有限公司” for identification purpose.

Conditions

The proposed change of the name of the Company (the “**Change of Company Name**”) will be subject to the following:

1. the passing of a special resolution by the Shareholders approving the Change of Company Name at the extraordinary general meeting (the “**EGM**”) of the Company to be held; and
2. the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

The new name of the Company will take effect on the date of the issuance of the certificate of incorporation on the change of name by the Cayman Islands Registrar of Companies. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Change of Company Name

Under the Change of Company Name, the English name of the Company will not be affected. The only change is to abandon the use of an official Chinese name “IPE集團有限公司” and to adopt a new Chinese name “國際精密集團有限公司” for identification purpose. The Board considered that the new Chinese name is a better reflection of the official name of the Company in English. As such, the Change of Company Name is in the interests of the Company and the Shareholders as a whole.

Effects on the Change of Company Name

The Change of Company Name will not affect any of the rights of the Shareholders or the Company’s daily business operation and its financial position.

The Change of Company Name will be effective on the date of the issuance of the certificate of incorporation on the change of name by the Cayman Islands Registrar of Companies. Thereafter, share certificates of the Company will be issued in the new name of the Company. However, all existing share certificates in issue bearing the existing name of the Company will, after the Change of Company Name has become effective, continue to be effective as documents of title to and be valid for trading, settlement and registration purposes. There will not be any arrangement for the exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

Further announcement will be made by the Company to inform the Shareholders of results of the EGM, the effective dates of the Change of Company Name and the new stock short name of the shares of the Company.

General

A circular will be despatched by the Company to provide the Shareholders with further details of the Change of Company Name and to set out the notice to convene the EGM to consider and, if thought fit, approve the Change of Company Name as soon as possible.

By order of the Board
IPE Group Limited
Chui Siu On
Chairman

Hong Kong, 16 April 2010

As at the date of this announcement, the Board comprises 7 executive Directors, namely Mr. Chui Siu On (Chairman), Mr. Ho Yu Hoi, Mr. Lai Man Kit, Mr. Li Chi Hang, Mr. Wong Kwok Keung, Mr. Lau Siu Chung and Mr. Yuen Chi Ho; and 3 independent non-executive Directors, namely Dr. Cheng Ngok, Mr. Choi Hon Ting, Derek and Mr. Wu Karl Kwok.