

ASX Announcement

31 October 2016

Settlement of acquisition of Ella Cheong (Hong Kong) Limited and its subsidiary Ella Cheong Intellectual Property Agency (Beijing) Company Limited

IPH announces that it has settled the acquisition of Ella Cheong (Hong Kong) Limited and its subsidiary Ella Cheong Intellectual Property Agency (Beijing) Company Limited by issuing 737,261 new IPH shares at an issue price of \$5.4933/share and payment of a cash purchase price instalment of HK\$95m (equivalent to A\$16m). As was noted in our announcement of 26 October 2016, there will be a further payment of estimated at HK\$43m (equivalent to approximately A\$7m), being subject to final accounting adjustments, in April 2017.

For more information, please contact:

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About IPH Limited

IPH Limited ("IPH", ASX:IPH), the holding company of Spruson & Ferguson, Practice Insight, Fisher Adams Kelly Callinans, Pizeys and Cullens is the leading intellectual property ("IP") services group in the Asia-Pacific region offering a wide range of IP services and products. These services are provided across Australia, New Zealand, Papua New Guinea, the Pacific Islands and Asia from offices in Sydney, Brisbane, Canberra, Singapore, Kuala Lumpur, Jakarta, Bangkok, Hong Kong, Beijing and Shanghai. The group comprises a multidisciplinary team of approximately 470 people, including some of the most highly regarded IP professionals in the Asia-Pacific region. The team services a diverse client base of Fortune Global 500 companies and other multinationals, public sector research organisations, foreign associates and local clients. IPH is the first IP services group to list on the Australian Stock Exchange.