

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme IPGA LTD

ACN/ARSN 22 126 188 538

1. Details of substantial holder(1)

Name TAY KAM CHIEW

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 30/03/10

The previous notice was given to the company on 18/03/09

The previous notice was dated 18/03/09

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	8,280,938	7.65% *	5,928,330	5.11% **

* Based on issued capital of 108,286,182 shares

** Based on issued capital of 115,978,784 share

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
15/03/10	Tay Kam Chiew	Off market disposal	\$NIL	2,064,608 ORD	2,064,608
26/03/10 - 30/03/10	Tay Kam Chiew	On market disposal	\$85,710.44	288,000 ORD	288,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Tay Kam Chiew	Tay Kam Chiew	Tay Kam Chiew	Pursuant to S608(1)(a) of the Corporations Act	5,928,330 ORD	5.11%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

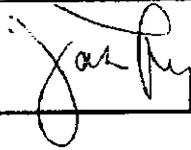
Name	Address
Tay Kam Chiew	136A Hillview Avenue, #07-02 Merawoods, 669606 Singapore

Signature

print name TAY KAM CHIEW

capacity

sign here



date 28/05/2010