



IEV HOLDINGS LIMITED

(Company Registration Number 201117734D)
(Incorporated in the Republic of Singapore on 26 July 2011)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF LADY PARADISE (M) SDN BHD – ISSUE AND ALLOTMENT OF 46,161,962 CONSIDERATION SHARES AND COMPLETION OF ACQUISITION

The board of directors (the "**Board**" or "**Directors**") of IEV Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 16 September 2019, 16 October 2019 and 18 October 2019 (the "**Acquisition Announcements**") as well as the circular to shareholders dated 3 October 2019 (the "**Circular**") in respect of the proposed acquisition of the entire issued share capital of Lady Paradise (M) Sdn. Bhd (the "**Proposed Acquisition**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Acquisition Announcements and the Circular.

The Board is pleased to announce the issue and allotment of the 46,161,962 Consideration Shares to the Sellers on 17 December 2019 pursuant to the completion of the Proposed Acquisition. Subsequent to the completion of the Proposed Acquisition, Lady Paradise (M) Sdn. Bhd. has become an indirectly wholly-owned subsidiary of Company, held through Healthpro Pte. Ltd.

The Consideration Shares issued rank *pari passu* in all respects with the existing Shares of the Company. The Consideration Shares are expected to be listed and quoted on the Catalist board of the SGX-ST on or around 20 December 2019 and trading of the Consideration Shares is expected to commence with effect from 9:00 a.m. on the same date.

Following the allotment and issuance of Consideration Shares, the total number of issued Shares (excluding treasury shares) of the Company has increased from 365,512,632 to 411,674,594 Shares.

By Order of the Board

Christopher Do
President & CEO
18 December 2019

MEDIA CONTACT

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes 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 person for the Sponsor is Mr. Ong Hwee Li, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.