



**IEV HOLDINGS LIMITED**  
(Company Registration 201117734-D)

---

## **ANNOUNCEMENT**

**For Immediate Release**

### **HEADS OF AGREEMENT**

The board of directors (the "**Board**" or "**Directors**") of IEV Holdings Limited ("**Company**", and together with its subsidiaries, "**IEV**" or the "**Group**") wishes to announce that, on 3 March 2017, the Company through its subsidiary, IEV Vietnam Joint Stock Company ("**IEV Vietnam JSC**"), signed a heads of agreement ("**HOA**") with BSB Investment and Development Co. Ltd ("**BSB**") to form a business collaboration for the research, investment, manufacturing and promotion of rice husk silica and nano-silica in Vietnam.

The salient points of the HOA are as follows:

- 1) BSB to implement engineering, supply, construction and operation of a pilot plant ("**Pilot Plant**") to produce rice husk silica and electrical power from rice husk at IEV's biomass plant in Thot Not district, Can Tho province, Vietnam (the "**Site**");
- 2) Both parties to sign a cooperation contract for the construction and operation of the Pilot Plant by 30 April 2017;
- 3) Both parties to carry out market research for demand and technical requirements for products and applications of rice husk silica and nano-silica in Vietnam and worldwide;
- 4) Both parties to jointly set up a task force to conduct a feasibility study for a co-investment in the commercial development of rice husk silica and nano-silica by 30 December 2017, pending the successful implementation of the Pilot Plant;
- 5) The HOA is effective for one year from the signing date and may be extended by mutual agreement of both parties.

On the signing of the HOA, Christopher Do, President and CEO of the Group, commented: "The signing of the HOA marks another concrete step towards the development of high value-added products from rice husk. The rice husk silica and nano-silica can be used as a primary ingredient in making tyres, coatings, concrete, absorbents as well as forming a key ingredient in the production of advanced materials such as zeolites and aerogel, just to name a few. The collaboration with BSB to manufacture rice husk silica and nano-silica in Vietnam, in addition to the collaboration with NanoMalaysia Berhad to produce zeolites in Malaysia, form an integral part of the Group's entry into the advanced material business."

The signing of the HOA is not expected to have any material impact on the consolidated earnings per share and/or net tangible assets per share of the Group for the financial year ending 31 December 2017. The Company will provide updates on material developments relating to the HOA as they occur.

Save for their shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the HOA other than their respective shareholdings in the Company (if any). The Directors are also not aware of any substantial shareholders that have any interest, direct or indirect, in the HOA.

Shareholders and other investors are reminded to exercise caution while dealing in the shares of the Company. In the event that shareholders and other investors are in doubt when dealing in the shares of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By order of the Board  
Christopher Do  
President & CEO  
6 March 2017

---

## **MEDIA CONTACT**

For media queries, please contact;

**IEV Holdings Limited**  
**Corporate Communications Department**  
**Tel: +603 79319921**

Vicneswary Veeran (Mobile +6 012 6959226, Email: vicneswary@iev-group.com)

---

## **ABOUT IEV HOLDINGS LIMITED**

Listed on Catalist of the Singapore Exchange on 25 October 2011, IEV Holdings Limited and its subsidiaries and associates ("IEV" or the "Group") currently operate in four sectors namely, Offshore Engineering Sector, Mobile Natural Gas Sector, Exploration and Production Sector and Renewable Energy Sector. The Group's operation spans the Asian region while projects are undertaken worldwide. In Offshore Engineering Sector, IEV offers both specialised technologies and turnkey services to construct, repair, maintain, rejuvenate and remove offshore oil and gas production facilities. In the Exploration and Production Sector, the Group is involved in the exploration and production of hydrocarbons in Indonesia and in the Mobile Natural Gas Sector, IEV operates Natural Gas supply chains to distribute natural gas to customers without gas pipeline access. The Renewable Energy Sector is the Group's endeavor in promoting the utilisation of renewable energy through the production of rice-husk based biomass.

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private 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 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. Sebastian Jones, at 1 Robinson Road, #21-02 Singapore 048542, telephone (65) 6532 3829. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.*

---