



IEV HOLDINGS LIMITED

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

**PROPOSED SUBSCRIPTION OF UP TO 5,208,333 NEW ORDINARY SHARES IN THE CAPITAL OF
THE COMPANY AT AN ISSUE PRICE OF S\$0.0384 PER SHARE –**

COMPLETION OF THE PROPOSED SUBSCRIPTION

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 7 October 2020 and 12 October 2020 (the "**Subscription Announcements**"). *Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Subscription Announcements.*

The Board is pleased to announce that the Proposed Subscription was completed on 19 October 2020, pursuant to the issue and allotment of the 5,208,333 new ordinary shares ("**Subscription Shares**") to the Subscriber in accordance with the Subscription Agreement (the "**Completion**").

Following the allotment and issuance of Subscription Shares, the total number of issued Shares (excluding treasury shares) of the Company has increased from 487,674,594 to 492,882,927 Shares. The Subscription Shares issued rank *pari passu* and carry all rights similar to the existing Shares of the Company except that the Subscription Shares will not rank for any dividends, rights, allotments, or other distributions, the record date for which falls on or before the date of the allotment and issue of the Subscription Shares.

The Subscription Shares are expected to be listed and quoted on the Catalist board of the SGX-ST on 22 October 2020, and trading of the Subscription Shares is expected to commence with effect from 9:00 a.m. on the same day.

By Order of the Board

Christopher Do
President & CEO
20 October 2020

MEDIA CONTACT

For media queries, please contact;

IEV Holdings Limited
Corporate Communications Department
Tel: +603 79319921

Vicneswary Veeran (Mobile +60 12 6959226, Email: vicneswary@iev-group.com)

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**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.