



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

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## **ANNOUNCEMENT**

For Immediate Release

### **IEV RECEIVES A 2-YEAR CONTRACT TO PROVIDE THERMOPLASTIC COATING SERVICES TO SHELL IN SABAH AND SARAWAK, MALAYSIA**

*Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning ascribed to them in the announcement dated 24 March 2017.*

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, pursuant to the LOA announced on 24 March 2017, the Company through its 49% associate, IEV Malaysia Sdn Bhd ("**IEV Malaysia**"), has signed a binding contract document with Sarawak Shell Berhad and Sabah Shell Petroleum Company Limited (the "**Client**" or collectively, the "**Clients**") to provide Corrosion Inhibiting Spray-on Thermoplastic Coating ("**CIST**") services in Malaysia (the "**Service Contract**").

The Service Contract, worth approximately up to RM8 million, is signed for a period of 2-years commencing 30 March 2017 with an option to extend for an additional 1-year period. The Service Contract will be carried out on a call-out basis. The scope of work includes the provision and application of CIST materials on selected metallic components upon the issuance of a call-out written notification from the Clients, and the provision by IEV Malaysia and its subcontractors of the requisite manpower and equipment to execute the works.

Barring any unforeseen circumstances, the Service Contract is expected to have a positive impact on the consolidated net tangible assets or earnings per share of the Group for the current financial year ending 31 December 2017.

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 Service Contract. The Directors are also not aware of any substantial shareholders that have any interest, direct or indirect, in the Service Contract.

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  
29 June 2017

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## **MEDIA CONTACT**

For media queries, please contact;

### **IEV Holdings Limited**

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## **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.

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*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.*

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