



IEV HOLDINGS LIMITED

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

PROPOSED SUBSCRIPTIONS OF UP TO 76,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.050 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 announcement dated 23 December 2019 and 8 January 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 Subscriptions were completed on 14 January 2020, pursuant to the issue and allotment of the 76,000,000 Subscription Shares to the Subscribers in accordance with the Subscription Agreements.

Following the allotment and issuance of Subscription Shares, the total number of issued Shares (excluding treasury shares) of the Company has increased from 411,674,594 to 487,674,594 Shares. The Subscription Shares issued rank *pari passu* in all respects with the existing Shares of the Company.

The Subscription Shares are expected to be listed and quoted on the Catalist board of the SGX-ST on 17 January 2020, and trading of the Subscription Shares is expected to commence with effect from 9:00 a.m. on the same date.

By Order of the Board

Christopher Do
President & CEO
15 January 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.