



IEV HOLDINGS LIMITED
(Company Registration 201117734-D)

ANNOUNCEMENT

For Immediate Release

INAUGURATION OF MK-1 BIOMASS PLANT IN VIETNAM

IEV Holdings Limited (the "**Company**", and together with its subsidiaries, "**IEV**" or the "**Group**") is pleased to announce that its wholly-owned subsidiary, IEV Vietnam Joint Stock Company ("**IEV Vietnam**") successfully inaugurated the MK-1 Biomass Plant ("**MK-1 Plant**") in Can Tho province in Vietnam on 2 March 2016.

The MK-1 Plant spans 13,000 square meters on Tan Loc island, Thot Not district, Can Tho province and has the capacity to store up to 10,000 tons of rice husk and produce up to 150 tons of rice husk briquettes ("**briquettes**") per day. The entire supply chain of the plant is operational and briquettes are now sold domestically as a low cost and renewable energy source for factories in Vietnam. The inauguration of the plant is a significant milestone towards realising the Company's vision to make energy available and affordable to all through its Renewable Energy Sector. Photographs from the inauguration ceremony are appended to this announcement.

As part of its diversification strategy, the Group is also evaluating the use of rice husks to produce a diverse range of higher value added products from its large rice husk storage facility in the Mekong Delta.

Barring any unforeseen circumstances, the operations and sales of briquettes are expected to have a positive impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2016.

By order of the Board

Christopher Do
President and CEO
4 March 2016

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PHOTOGRAPHS



Ribbon cutting ceremony to inaugurate MK-1 Biomass Plant



Inauguration speech by President and CEO, Mr Christopher Do



Ribbon cutting ceremony at the entrance of the briquetting plant



The IEV Team

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 operations spans across the Asian region while projects are undertaken worldwide. In the 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 ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this press release.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

The contact person for the Sponsor is Mr. Sebastian Jones, Associate Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.