

HI-P INTERNATIONAL LIMITED

(Company Registration No.: 198004817H)
(Incorporated in the Republic of Singapore)

RESPONSE TO SGX QUERIES REGARDING TRADING ACTIVITY

The Board of Directors of Hi-P International Limited (the “**Company**”) would like to state the following in response to the queries raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 26 November 2018 regarding unusual price movements in the Company’s shares.

Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.

Response:

The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which might explain the trading yesterday.

Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Response:

Subsequent to the unusual share trading yesterday, the Company understands that a controlling shareholder of the Company is considering a possible transaction involving the shares of the Company which may or may not lead to a transaction for the shares of the Company. However, to-date, the Company has not been approached by any party regarding any transaction involving the shares of the Company. Shareholders and investors are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

Question 3: Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Response:

The Company confirms its compliance with the listing rules, in particular, listing rule 703.

By Order of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

27 November 2018