

Hi-P INTERNATIONAL LIMITED

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

DISPOSAL OF INVESTMENT

The Board of Directors of Hi-P International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Hi-P (Shanghai) International Trading Co., Ltd., an indirect wholly-owned subsidiary of the Company, has disposed its investment in a startup company comprising 4.44% of the total shareholding of the said company, for an aggregate consideration of RMB52.6 million (equivalent to approximately S\$11.0 million).

The cost of investment in the aforesaid company was RMB2.2 million (equivalent to approximately S\$0.5 million). Accordingly, the Company expects to register a pre-tax gain on disposal of investment of RMB 50.4 million (equivalent to approximately S\$10.5 million) upon completion of the Disposal.

The Disposal is expected to have a positive impact on the Group’s earnings per share and net tangible assets per share for the financial year ending 31 December 2016.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

By Order of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

13 April 2016