

HI-P INTERNATIONAL LIMITED

(Company Registration No.: 198004817H)

(Incorporated in the Republic of Singapore)

PROPOSED JOINT VENTURE

The Board of Directors of Hi-P International Limited (the “**Company**”) wishes to announce that the Company’s wholly-owned subsidiary, Hi-P Holdings Pte. Ltd., has entered into a joint venture with Rompa (Hong Kong) Limited to undertake the business of providing packaging solutions to the consumer electronics industry (“**Proposed Joint Venture**”).

In connection with the Proposed Joint Venture, RH Packaging Group Limited (“**RH Packaging**”) has been incorporated under the laws of Hong Kong by Rompa (Hong Kong) Limited. Hi-P Holdings Pte. Ltd. has on 22 January 2016, subscribed for 500 new ordinary shares in the capital of RH Packaging for an aggregate subscription price of HK\$500, following which, Hi-Holdings Pte. Ltd. and Rompa (Hong Kong) Limited each holds 50% of the share capital of RH Packaging.

The Proposed Joint Venture and aforementioned subscription by Hi-P Holdings Pte. Ltd of new shares in the capital of RH Packaging is not expected to have any material effect on the net tangible assets per share and earnings per share of the Company for the current financial year ending 31 December 2016.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of RH Packaging other than through their shareholdings in the Company.

By Order of the Board of Directors

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer
22 January 2016