



**IEV HOLDINGS LIMITED**  
(Company Registration 201117734-D)

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## **ANNOUNCEMENT**

For Immediate Release

### **CLARIFICATION ON A MEDIA RELEASE IN THE “BUSINESS STANDARD” WEBSITE ON 11 SEPTEMBER 2015**

Reference is made to a media release in the “Business Standard” website bearing the title “Tamil Nadu rakes in RS 2.42 lakh-cr” on 11 September 2015 (the “**Media Report**”), wherein it was stated that “the project will be set up by Singapore-based IEV Holdings Ltd, with an investment of \$500 million in Thoothukudi and it will spread over in 500 acres of land, said Hari Narayanan, chairman of IEV Holdings”. The internet link to the Media Report can be found at:

[http://www.business-standard.com/article/economy-policy/tamil-nadu-rakes-in-rs-2-42-lakh-cr-115091000798\\_1.html](http://www.business-standard.com/article/economy-policy/tamil-nadu-rakes-in-rs-2-42-lakh-cr-115091000798_1.html)

**Singapore, 11 September 2015 – IEV Holdings Limited** (the “**Company**”, “**IEV**” or “**IEV Holdings**”, and together with its subsidiaries, the “**Group**”) refers to the Media Report and wishes to clarify that a memorandum of understanding (“**MOU**”) was signed between the Government of Tamil Nadu, Timah Langat Holdings Berhad and a consortium partner, Emrail Sdn Bhd (the “**Consortium**”), and not with IEV Holdings as reported in the Media Report. The Consortium is linked to Tan Sri Hari Narayanan, the Chairman and Non-Executive Director of IEV Holdings. The MOU involves the establishment of two floating storage re-gasification units (“**FSRU**”) and an liquefied natural gas (“**LNG**”) based fertilizer complex (the “**Project**”) in Tamil Nadu, India. IEV Holdings will evaluate the potential opportunities arising from Project and conduct feasibility studies prior to forming any agreement with the Consortium. Further announcements will be made by the Company when an agreement (if any) is formed between the Group and the Consortium.

The Company wishes to further clarify that the Group has not been awarded the Project and there are currently no financing arrangements and/or obligations to be undertaken by the Group in connection with the Project. For the avoidance of doubt, the Media Report does not tantamount to an award of the Project to the Group.

Shareholders and potential investors are advised to exercise caution when dealing with or trading in the shares of the Company in relation to this announcement.

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#### **MEDIA CONTACT**

For media queries, please contact;

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## **ABOUT IEV HOLDINGS LIMITED**

Listed on Catalist of the Singapore Exchange on 25 October 2011, IEV offers a range of integrated engineering solutions (“**IES**”) involving all aspects of a field life cycle, from the installation of new facilities to repair and maintenance of existing assets and the eventual decommissioning of ageing structures. With over 25 years of experience and a network of offices in Malaysia, Indonesia and Vietnam, IEV is well recognised as one of the leading providers of subsea products and services in the Asia Pacific region. IEV is also a provider of mobile natural gas to the industrial sector in Indonesia and Vietnam, a business the Group developed since 2005.

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*This press release 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 press release 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 Ms. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160*