



IEV HOLDINGS LIMITED
(Company Registration 201117734-D)

ANNOUNCEMENT

For Immediate Release

IEV ENERGY AND NANOMALAYSIA SIGN INANOVATION AGREEMENTS TO COMMENCE COLLABORATION IN THE EVALUATION OF PRODUCING ZEOLITES AND ADVANCED NANO MATERIALS FROM RICE HUSK

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meaning ascribed to them in the announcement dated 8 June 2016 (the "Announcement").

The board of directors (the "**Board**" or "**Directors**") of IEV Holdings Limited ("**Company**"), and together with its subsidiaries, "**IEV**" or the "**Group**") wishes to announce that, on 9 December 2016, the Company, through its wholly-owned subsidiary, IEV Energy Sdn Bhd ("**IEV Energy**"), has signed a Letter of Offer, Facilitation Agreement and iNanovation Facilitation Program Policy, collectively known as iNanovation Agreements No. S.16009 ("**iNanovation Agreements**") with NanoMalaysia Berhad (the "**Facilitator**") to proceed with pilot scale production of zeolites and continue the feasibility study on the commercialisation of intellectual properties ("**IPs**") related to the production of zeolites and other advanced nano materials from rice husk (the "**Project**").

The salient points forming the iNanovation Agreements are as follows:

- 1) The Project will be divided into two (2) phases, which are:

Phase 1: Valuation of the patented IPs held by UTM Holdings Sdn Bhd ("**IP Valuation**"). The IP Valuation will be conducted by KASS International Sdn Bhd, an independent qualified professional, jointly appointed by the Facilitator and UTM Holdings Sdn Bhd with the concurrence from IEV Energy.

Phase 2: Construction of a pilot plant to prototype mainly zeolites and other advanced nano materials for market validation and assessment;

- 2) The iNanovation Agreements are effective for a period of eighteen (18) months from their effective date.
- 3) A joint venture company is to be established between IEV Energy and NanoMalaysia (the "**JV Company**"), subject to a technology licensing agreement ("**TLA**") to be entered into by IEV Energy (as the technology developer) and UTM Holdings Sdn. Bhd. for the licensing of the IP to the JV Company. The TLA is subject to, amongst other things, the IP Valuation report to determine the market value and the demand for the IPs.

On the signing of the iNanovation Agreements, President and CEO of the Group, Christopher Do commented, "This milestone marks a commitment from both IEV and NanoMalaysia towards a continued effort in studying the economic viability of deriving advanced nano materials such as zeolites from rice husk, a prolific agricultural waste in Asia. It also represents a concrete step made by IEV towards its diversification strategy and moving up the value chain from its current renewable energy product."

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The signing of the iNanovation Agreements and the Project are not expected to have any material impact on the consolidated earnings per share and/or net tangible assets per share of the Group for the financial year ending 31 December 2016. The Company will provide updates on material developments relating to the Project as they occur.

Save for their shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the iNanovation Agreements and the Project other than their respective shareholdings in the Company (if any). The Directors are also not aware of any substantial shareholders that have any interest, direct or indirect, in the iNanovation Agreements and the Project.

Shareholders and other investors are reminded to exercise caution while dealing in the shares of the Company. In the event that shareholders and other investors are in doubt when dealing in the shares of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By order of the Board
Christopher Do
President & CEO
12 December 2016

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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 the Asian region while projects are undertaken worldwide. In 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.

ABOUT NANOMALAYSIA BERHAD

NanoMalaysia Berhad was incorporated in 2011 as a company limited by guarantee (CLG) under the Ministry of Science, Technology and Innovation (MOSTI) to act as a business entity assigned with nanotechnology commercialisation activities. NanoMalaysia's roles include acts as the commercial entity mandated in focusing on commercialisation and industrial development of nanotechnology.;

Plans and co-ordinates the commercialisation of nanotechnology research and development in high impact initial key focused areas such as electrical and electronics, food and agriculture, energy and environment and healthcare, wellness and medicine.; Plans and manages activities that contribute to the development of nanotechnology-based industries.; Strategically positions Malaysia's nanotechnology enabled industries and products in the global supply and value chain.; Facilitates methods of investments in nanotechnology commercialisation.; and Facilitates development of human capital (research scientists and engineers, and professionals) in nanotechnology industry.

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

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

The contact person for the Sponsor is Mr. Sebastian Jones, at 1 Robinson Road, #21-02 Singapore 048542, telephone (65) 6532 3829. SAC Advisors Private Limited is a wholly-owned subsidiary of SAC Capital Private Limited.
