



**IEV HOLDINGS LIMITED**  
(Company Registration No. 201117734D)  
(Incorporated in the Republic of Singapore)

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**DISSOLUTION OF WHOLLY-OWNED INDIRECT SUBSIDIARY  
IEV VIETNAM LIMITED LIABILITY COMPANY**

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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 28 August 2019, its dormant, indirect wholly-owned subsidiary in Vietnam, namely IEV Vietnam Limited Liability Company (“**IEV Vietnam**”) has been dissolved under member’s voluntary liquidation (“**Dissolution**”).

IEV Vietnam was incorporated to venture into the renewable energy business of producing rice-husk based briquettes as a cheaper and alternative energy source. However, economic factors including depressed energy prices have made the venture no longer financially viable. Thus the Group decided to exit from the renewable energy business as announced by the Company on 11 January 2018 and IEV Vietnam has been dormant since the transfer of its assets to a third party.

The Dissolution of IEV Vietnam is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2019.

None of the Directors or controlling shareholders of the Company has an interest, directly or indirectly, in the Dissolution of IEV Vietnam, save through their respective shareholdings (if any) in the Company.

By Order of the Board

Christopher Nghia Do  
President and CEO  
30 August 2019

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**MEDIA CONTACT**

For media queries, please contact;

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*This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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. Ong Hwee Li, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.*