



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

TRANSFER OF SHARES WITHIN THE GROUP

The Board of Directors (the “**Board**”) of IEV Holdings Limited (the “**Company**”, and together with its subsidiaries, “**IEV**” or the “**Group**”) wishes to announce that, for purposes of consolidating and streamlining the Group’s business operations, the Company had on 4 June 2018 transferred 100 ordinary shares representing the entire shareholdings in IEV Technologies Pte. Ltd. (“**IEV Technologies**”), a direct wholly-owned subsidiary of the Company, to IEV Group Sdn. Bhd. (“**IEV Group**”), which is also a direct wholly-owned subsidiary of the Company, for a total consideration of SGD100.00 (the “**Transfer**”).

The Transfer is not expected to have any material impact on the consolidated net tangible assets per share and/or consolidated earnings per share of the Group for the financial year ending 31 December 2018.

None of the Directors or the controlling shareholders of the Company, or their respective associates, has an interest, directly or indirectly in the Transfer, other than through their respective shareholdings and/or directorships in the Company, IEV Technologies and IEV Group (if any).

By order of the Board

Christopher Nghia Do
President & Chief Executive Officer
5 June 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, SAC Capital 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. Ong Hwee Li, at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone (65) 6532 3829.