

**HI-P INTERNATIONAL LIMITED**  
(Company Registration No. 198004817H)  
(Incorporated in the Republic of Singapore)

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**LIQUIDATION OF DORMANT WHOLLY-OWNED SUBSIDIARY**

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The Board of Directors of Hi-P International Limited (the "Company") refers to the Announcement made on 6 November 2009 in relation to the Liquidation of Dormant Subsidiaries.

The Company wishes to announce that the voluntary liquidation of Hi-P GmbH, a dormant wholly-owned subsidiary of the Company was completed on 19 May 2014 ("Liquidation").

The Liquidation of Hi-P GmbH is not expected to have any material impact on the net tangible assets or earning per share of the Company for the financial year ending 31 December 2014.

By Order of the Board

Yao Hsiao Tung  
Executive Chairman and Chief Executive Officer  
22 May 2014