

HI-P INTERNATIONAL LIMITED

(Company Registration No.: 198004817H)
(Incorporated in the Republic of Singapore)

REVISED BANKING FACILITIES FROM UNITED OVERSEAS BANK

The Board of Directors of Hi-P International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement of 30 July 2015 in relation to the acceptance of banking facilities of S\$25,000,000 (“**Facilities**”) from United Overseas Bank Limited (“**Bank**”).

The Board of Directors of the Company wishes to announce that the Company and its wholly-owned subsidiary, Hi-P Electronics Pte. Ltd. (“**Hi-P Electronics**”) as the additional borrower, have accepted an offer from the Bank to revise the Facilities from S\$25,000,000 to S\$50,000,000 (“**Revised Facilities**”). The Revised Facilities comprise (i) multicurrency money market line and foreign exchange facilities (which are granted to the Company and Hi-P Electronics on a joint and several basis) and (ii) letter of credit, multicurrency trust receipt and performance guarantee facilities (which are granted solely to the Company by the Bank). The Revised Facilities are subject to periodic review, unsecured and callable on demand by the Bank at the Bank’s discretion.

The Revised Facilities are not expected to have any material effect on the net tangible assets per share and earnings per share of the Company and the Group for the current financial year ending 31 December 2018.

None of the directors or substantial shareholders of the Company has any interest in the above transaction.

On behalf of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

3 August 2018