

HI-P INTERNATIONAL LIMITED

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

REGISTERED CAPITAL OF HI-P (SHANGHAI) PRECISION MOLD & DIE CO., LTD.

The Board of Directors of Hi-P International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the registered capital of its wholly-owned subsidiary, Hi-P (Shanghai) Precision Mold & Die Co., Ltd. (“**Subsidiary**”), has been increased by USD17 million from USD5.9 million to USD22.9 million. The said registered capital of the Subsidiary will be paid-up in full in due course.

The Company continues to own 100% of the Subsidiary after such increase in registered capital.

The sum of USD17 million will be funded through the Group’s internal resources and is not expected to have any material impact on the Group’s earnings per share and net tangible assets per share for the financial year ending 31 December 2019.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

By Order of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

28 January 2019