



**IEV HOLDINGS LIMITED**  
(Company Registration 201117734-D)

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## **ANNOUNCEMENT**

For Immediate Release

### **IEV SECURES TWO CNG SUPPLY AWARD FROM PT INDOFOOD CBP SUKSES MAKMUR TBK**

*Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning ascribed to them in the announcement dated 27 February 2014 (the "Announcement").*

**Singapore, 21 April 2014:** Further to the Announcement, **IEV Holdings Limited** (the "**Company**", and together with its subsidiaries, "**IEV**" or the "**Group**"), a provider of integrated engineering solutions ("**IES**") and clean energy solutions, wishes to announce that its subsidiary, PT IEV Gas ("**IEV GAS**") has entered into two separate Gas Sales Agreements ("**GSAs**") to supply compressed natural gas ("**CNG**") to two divisions of PT Indofood CPB Sukses Makmur Tbk ("**PT Indofood**") – the Noodle Division and the Nutrition & Special Food Division manufacturing plants in Padalarang, Bandung for a period of 12 and 24 months respectively (the "**Supply Periods**").

Pursuant to the GSAs, PT Indofood will, over the respective Supply Periods, purchase more than 600,000 million British thermal units ("**MMbtu**") of CNG (the "**Nominal Volume**") at a fixed price per MMbtu of CNG, for both manufacturing plants in its Noodle and Nutrition & Special Food Divisions. PT Indofood has also committed to a minimum off-take of eighty percent (80%) of the Nominal Volume during the Supply Periods.

PT Indofood, better known as Indofood, is a major Indonesian company involved in the food industry. It is listed on the Jakarta Stock Exchange and is headquartered in Jakarta. The manufacturing division of Indofood is located approximately 95 km from PT IEV Gas' CNG processing plant in Cikarang, West Java, Indonesia.

Barring any unforeseen circumstances, the revenue from the GSAs, which is in excess of USD 9 million (based on the Nominal Volume), is expected to contribute to the Group's financial performance over the 2-year period from March 2014 to February 2016 and hence is expected to have a positive impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2014.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the GSAs, other than through their respective shareholdings in the Company. The Directors are also not aware of any substantial shareholders that have any interest, direct or indirect, in the GSAs.

Shareholders and potential investors are advised to exercise caution when dealing with the shares of the Company in relation to this announcement.

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## **MEDIA CONTACT**

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## **ABOUT IEV HOLDINGS LIMITED**

Listed on Catalist of the Singapore Exchange on 25 October 2011, IEV offers a range of integrated engineering solutions ("IES") involving all aspects of a field life cycle, from the installation of new facilities to repair and maintenance of existing assets and the eventual decommissioning of ageing structures. With over 25 years of experience and a network of offices in Malaysia, Indonesia and Vietnam, IEV is well recognised as one of the leading providers of subsea products and services in the Asia Pacific region. IEV is also a provider of mobile natural gas to the industrial sector in Indonesia and Vietnam, a business the Group developed since 2005.

## **IEV – PETROLEUM SECTOR**

In the **Petroleum Sector**, through the development of mobile gas infrastructure and supply chains, IEV produces compressed natural gas ("CNG") from natural gas sources and then transports and delivers it to customers in the industrial sector where gas pipelines are not available or, where construction of gas pipelines is technically or economically unviable. This "virtual pipeline" enables consumers without access to pipeline gas to consume clean and low cost energy and reduce their dependence on liquid fuel. IEV currently operates a full scale supply chain in Indonesia and holds a 19.17% interest in Vietnam as a co-founder of CNG Vietnam. IEV not only provides technical expertise for customers to commercialise their flare gas and stranded gas by providing mobile natural gas solutions, but also sources for flare gas and stranded gas reserves owned by energy companies in Indonesia and offer them commercialisation solutions.

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Canaccord Genuity Singapore Pte. Ltd. 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.*

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