

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

GRANT OF OPTIONS PURSUANT TO THE HI-P EMPLOYEE SHARE OPTION SCHEME 2014

The Board of Directors of Hi-P International Limited (the “**Company**”) wishes to announce that the Company has made a grant of options pursuant to the Hi-P Employee Share Option Scheme 2014 on 30 June 2020. Details of the grant of options are as follows:

- (a) Date of Grant : 30 June 2020

- (b) Exercise price of options granted : S\$1.08

The exercise price is equal to the average of the last dealt prices for the shares on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) over the five (5) consecutive days on which the SGX-ST is open for trading of securities immediately preceding the Date of Grant of the options, rounded to the nearest whole cent in the event of fractional prices.

- (c) Number of options granted : 10,300,000

- (d) Market price (last done price per share) of shares on the Date of Grant : S\$1.06

- (e) Number of options granted to each director and controlling shareholder (and each of their associates), if any : Nil

- (f) Validity period of the options : Ten years from the Date of Grant

By Order of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

30 June 2020