

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

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Hi-P International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has incorporated a wholly-owned subsidiary (the "**New Subsidiary**") in Nantong City, the People's Republic of China on 22 October 2018. The details of the New Subsidiary are as follows:

Name	:	Hi-P (Nantong) Electronics Technology Co. Ltd.
Registered capital	:	USD34,000,000
Principal activities	:	Product design, product research and development, product manufacture and sales for electronics and parts, auto parts and small home appliance and its parts.

The incorporation of the New Subsidiary is funded through internal resources and is not expected to have any material effect on the Group's net tangible assets per share and earnings per share for the current financial year ending 31 December 2018.

None of the directors or substantial shareholders of the Company has any interest in the incorporation of the New Subsidiary, other than through their shareholdings in the Company.

By Order of the Board of Directors

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer
22 October 2018