



IEV HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 26 July 2011)

(Company Registration Number 201117734-D)

LEASE ARRANGEMENT FOR A SECOND CONFINEMENT CENTRE IN KLANG VALLEY MALAYSIA

The Board of Directors (the “**Board**” or “**Directors**”) of IEV Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Healthpro Life Sdn. Bhd. (formerly known as Lady Paradise Sdn. Bhd.), an indirect wholly-owned subsidiary of the Company, has in October 2020 entered into a three-year lease arrangement for commercial space of approximately 27,400 square feet (the “**Lease**”) for the proposed development of a confinement centre (“**Mines2 Centre**”), as part of the Group’s expansion plans for its Healthcare and Wellness Sector. The Lease is renewable on a 3-yearly basis.

The proposed Mines2 Centre is located in an area 18 kilometres south of Kuala Lumpur City Centre, known as Mines Wellness City, which is being promoted as an integrated Health and Wellness resort township. As the Group’s second confinement centre in the Klang Valley region, the Mines2 Centre is planned for 50 suites and equipped with a nursery, incubation room, kitchen and other support services. Subject to licensing and permit application processes and barring any unforeseen circumstances, the Mines2 Centre is expected to be operational towards the end of first quarter 2021.

Dato’ Low Koon Poh, Executive Director of the Company, commented:

“We are very pleased to have secured the property as our next postpartum care facility, enabling us to reach out to more mothers with our personalized lifestyle programmes, allowing them to enjoy the recovery process in comfort. We have lined up additional services in our packages, such as health reviews for the mothers and baby development planning courses for the parents. We aim to be a one of a kind postpartum care facility moving forward.

Technology is set to transform lives and businesses in a variety of ways, but its greatest impact may be its capacity for personalisation. The modern postpartum wellness industry has begun to prompt mothers to expect a personalised experience whether it is a personalised lactation guidance or a tracker service to monitor habits of the new-born. As the lines blur between these services and traditional medicine, personalised healthcare appears not just attainable but inevitable. We envision tailor-made programmes for each mother who stays with us, physically and mentally.”

The planned Mines2 Centre is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2020.

Save for their shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Lease. The Directors are also not aware of any substantial shareholders that have an interest, direct or indirect, in the Lease.

Shareholders and other investors are reminded to exercise caution while dealing in the shares of the Company. In the event that shareholders and other investors are in doubt when dealing in the shares of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers

By order of the Board

Christopher Do
President and CEO
27 October 2020

MEDIA CONTACT

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**Exchange**") and the Exchange 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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