HI-P INTERNATIONAL LIMITED

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

VESTING OF 506,994 SHARE AWARDS GRANTED PURSUANT TO THE HI-P EMPLOYEE SHARE AWARD SCHEME 2018 ("ESAS")

Hi-P International Limited (the "**Company**") refers to the grant of 3,548,960 share awards (collectively, the "**Awards**") made under the ESAS to employees, as announced by the Company on 2 December 2019.

The Company wishes to announce the partial vesting of the Awards, as follows:-

Date of vesting of Awards	31 October 2020
Number of ordinary shares comprised in the Awards vested in directors and controlling shareholders (and their associates)	0
Number of ordinary shares comprised in the Awards vested in employees	506,994
Number of share awards which remain to be vested in directors and controlling shareholders (and their associates) as at the date of this announcement	0
Number of share awards which remain to be vested in employees as at the date of this announcement	506,995
Last dealt price of the ordinary shares in the capital of the Company on the date of vesting of the Awards	S$1.21

On behalf of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

31 October 2020