



IEV HOLDINGS LIMITED
(Company Registration 201117734-D)

ANNOUNCEMENT

For Immediate Release

IEV SECURES A MAJOR CNG SUPPLY CONTRACT FROM PT KALDU SARI NABATI

Singapore, 25 May 2015: IEV Holdings Limited (the "**Company**", and together with its subsidiaries, "**IEV**" or the "**Group**") is pleased to announce that its subsidiary, PT IEV Gas ("**IEV GAS**"), has been awarded a Gas Sale & Purchase Agreement ("**GSPA**") from PT Kaldu Sari Nabati for the supply of compressed natural gas ("**CNG**") to its manufacturing plant in Rancakekek, West Java, Indonesia for a period of two years (the "**Award**").

Pursuant to the Award, PT Kaldu Sari Nabati will purchase an aggregate of more than 400,000 million metric British thermal units ("**mmbtu**") for two years, based on a minimum off-take of eighty percent (80%) of the total contracted units of CNG. PT Kaldu Sari Nabati, a subsidiary of Nabati Group, is a company engaged in the food and beverage industry. The manufacturing division of PT Kaldu Sari Nabati is located approximately 142 km from PT IEV Gas' CNG processing plant in Cikarang, Indonesia.

Barring any unforeseen circumstances, revenue from the GSPA, which is estimated to be in excess of USD 6 million (assuming the minimum off-take and minimum contract price), is expected to contribute to the Group's financial performance over the two year period from June 2015 to May 2017, 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 2015.

Save for their shareholdings in the Company (if any), none of the Directors of the Company has any interest, direct or indirect, in the Award. The Directors of the Company are also not aware of any substantial shareholders that have any interest, direct or indirect, in the Award.

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

- END -

MEDIA CONTACT

For media queries, please contact;

IEV Holdings Limited

Corporate Communications Department

Tel: +603 79319921

Vigneswary Veeran (Mob +6 012 6959226, Email: vigneswary@iev-group.com)

ABOUT IEV HOLDINGS LIMITED

Listed on Catalist of the Singapore Exchange on 25 October 2011, IEV Holdings Limited and its subsidiaries and associates ("**IEV**" or the "**Group**") currently operate in four sectors namely, Offshore Engineering Sector, Mobile Natural Gas Sector, Exploration and Production Sector and Renewable Energy Sector. The Group's operations spans across the Asian region while projects are undertaken

worldwide. In the Offshore Engineering Sector, IEV offers both specialised technologies and turnkey services to construct, repair, maintain, rejuvenate and remove offshore oil and gas production facilities. In the Exploration and Production Sector, the Group is involved in the exploration and production of hydrocarbons in Indonesia and in the Mobile Natural Gas Sector, IEV operates Natural Gas supply chains to distribute natural gas to customers without gas pipeline access. The Renewable Energy Sector is the Group's endeavor in promoting the utilisation of renewable energy through the production of rice-husk based biomass.

*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**"). The Sponsor has not independently verified the contents of this press release.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

The contact person for the Sponsor is Ms. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.