

HI-P INTERNATIONAL LIMITED

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

REVISION OF LIMIT OF THE REVOLVING CREDIT FACILITY FROM THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED

The Board of Directors of Hi-P International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement of 5 March 2012 in relation to the acceptance of a revolving credit facility of US\$30,000,000 (“**RCF**”) from The Hongkong and Shanghai Banking Corporation Limited (the “**Bank**”).

The Board of Directors of the Company wishes to announce that, pursuant to the Bank’s periodic review, the limit of the RCF shall be revised from US\$30,000,000 to US\$15,000,000 (the “**Revision**”).

The Revision is not expected to have any material effect on the net tangible assets per share and earnings per share of the Company and the Group for the current financial year ending 31 December 2016.

None of the directors or substantial shareholders of the Company has any interest in the above transaction.

On behalf of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

25 August 2016