

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

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**VOLUNTARY UNCONDITIONAL GENERAL OFFER FOR HI-P INTERNATIONAL LIMITED**

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**1. INTRODUCTION**

The board of directors (the “**Board**”) of Hi-P International Limited (the “**Company**”) wishes to inform its shareholders (the “**Shareholders**”) that CLSA Singapore Pte Ltd and DBS Bank Ltd. for and on behalf of YHT Venture Pte. Ltd. (the “**Offeror**”), have today released an announcement (the “**Offer Announcement**”) stating that the Offeror intends to make a voluntary unconditional general offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

A copy of the Offer Announcement is attached to this announcement (the “**Announcement**”) and is also available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com). Shareholders are advised to refer to the full text of the Offer Announcement, in particular, for principal terms of the Offer.

**2. OFFER DOCUMENT**

According to the Offer Announcement, the offer document, which will contain the terms and conditions of the Offer and enclose the appropriate form(s) of acceptance (the “**Offer Document**”), will be issued by and on behalf of the Offeror and despatched to Shareholders not earlier than 14 days but not later than 21 days from the date of the Offer Announcement.

**3. INDEPENDENT FINANCIAL ADVISER AND OFFEREE CIRCULAR**

The Board will be appointing an independent financial adviser (the “**IFA**”) to advise the directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”) under the Singapore Code on Take-overs and Mergers and such appointment of the IFA will be announced in due course.

A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors (the “**Offeree Circular**”) will be issued by the Company to Shareholders within 14 days from the date of despatch of the Offer Document.

**In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until Shareholders have considered the information and the recommendation of the Independent Directors, as well as the advice of the IFA, set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

#### **4. DIRECTORS' RESPONSIBILITY STATEMENT**

The directors of the Company (including those who have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Offeror and the Offer) are fair and accurate, no material facts have been omitted from this Announcement and that they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this Announcement in its proper form and context.

#### **BY ORDER OF THE BOARD**

Gerald Lim Thien Su  
Lead Independent Director

18 December 2020