

HI-P INTERNATIONAL LIMITED

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

NOTICE OF TRANSFER OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Hi-P International Limited (the “**Company**”) wishes to announce the following details on the use of treasury shares:

(a)	Date of the sale, transfer, cancellation and/or use	2 April 2019	
(b)	Purpose of such sale, transfer, cancellation and/or use	Pursuant to the Hi-P Employee Share Option Scheme	
(c)	Number of treasury shares sold, transferred, cancelled and/or used	22,784	
(d)	Number of treasury shares before and after such sale, transfer, cancellation and/or use	Before Change	86,829,528
		After Change	86,806,744
(e)	Percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such sale, transfer, cancellation and/or use	Before Change	10.85% ⁽¹⁾
		After Change	10.85% ⁽²⁾
(f)	Value of the treasury shares if they are used for a sale or transfer, or cancelled	S\$36,682.24 ⁽³⁾	

Notes:

- (1) The percentage is based on 800,345,472 issued ordinary shares (excluding 86,829,528 treasury shares) in the share capital of the Company.
- (2) The percentage is based on 800,368,256 issued ordinary shares (excluding 86,806,744 treasury shares) in the share capital of the Company.
- (3) Calculated based on the last dealt price of the Company's shares on 2 April 2019.

On behalf of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

2 April 2019