

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

LIQUIDATION OF DORMANT WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Hi-P International Limited (the “**Company**”) refers to the Company’s announcements made on 16 July 2012 in relation to the cessation of business of High Precision Moulding and Tools, S.A. De C.V. (the “**Hi-P Mexico**”), and on 31 March 2014 in relation to the appointment of liquidator (the “**March 2014 Announcement**”).

Further to the March 2014 Announcement, the Board of Directors of the Company wishes to announce that as informed by the Liquidator, the activities corresponding to the liquidation process has been concluded (the “**Liquidation**”).

Following the Liquidation of Hi-P Mexico, the Group (ie, the Company and its subsidiaries collectively) will record a gain of SGD 4 million in 4Q2014, which mainly arises from the related translation reserve being recognized to profit or loss. This has no impact on the Group’s net tangible assets as at 31 December 2014.

By Order of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer
14 November 2014