



**Hi-P International Limited**

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## **Hi-P completes the acquisition of South East Asia Moulding Company Pte. Ltd.**

**Singapore - 31 October 2019**, SGX Mainboard-listed Hi-P International Limited (Bloomberg Ticker: HIP:SP, SGX: H17, “Hi-P” or “the Group”) announced today that its subsidiary, Hi-P Holdings Pte. Ltd., has completed its previously announced acquisition<sup>1</sup> of South East Asia Moulding Company Pte. Ltd. (“SEAMCO”), a manufacturer of high-volume and high-precision engineering plastic components.

With the completion of the acquisition, Hi-P has not only acquired a highly automated manufacturing facility and capabilities in ultra-precision engineering, it has also inherited a team of highly experienced employees.

Mr Yao Hsiao Tung, Executive Chairman and CEO of Hi-P said, “I am excited and pleased to welcome the talented and experienced SEAMCO team to Hi-P”.

“Through the years, this team has built a well-organized and efficient operation with unmatched capabilities in the production of high-precision components, thereby cementing its foothold to become a strategic supplier to a renowned blue-chip customer in this region. I am convinced that through this acquisition and its resulting combined strength, Hi-P is well positioned to seize more business opportunities by expanding our footprint in the South East Asia region to further grow the acquired business,” he added.

**- End -**

### **About Hi-P International Limited (Bloomberg Code: HIP:SP)**

Hi-P started out in 1980 as a tooling specialist in Singapore and has since grown to become one of the region’s largest and fastest-growing integrated contract manufacturers today.

The Group provides one-stop solutions to customers in various industries including wireless telecommunications, consumer electronics, computing and peripherals, the Internet of Things (“IoT”), medical devices and industrial devices from product development, component manufacturing to complete product assembly.

The Group has 12 manufacturing plants globally located across five locations in the People’s Republic of China (Shanghai, Chengdu, Xiamen, Suzhou and Nantong), Poland, Singapore and Thailand. Hi-P has marketing and engineering support centres in PRC, Singapore, Taiwan, Germany and the USA.

The Group’s customers include many of the world’s biggest names in mobile phones, tablets, household and personal care appliances, computing and peripherals, the IoT, medical devices and industrial devices.

For more information, please visit [www.hi-p.com](http://www.hi-p.com).

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<sup>1</sup> For more information, please refer to the announcement on SGXNet dated 8 October 2019 on the proposed acquisition of a 100% stake in South East Asia Moulding Company Pte. Ltd.

**Issued for and on behalf of Hi-P International Limited by Financial PR**

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