



**IEV HOLDINGS LIMITED**  
(Company Registration 201117734-D)

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## **ANNOUNCEMENT**

For Immediate Release

### **IEV ENERGY AND GAS MALAYSIA ENTERS INTO A JOINT VENTURE AGREEMENT FOR CNG DISTRIBUTION IN MALAYSIA**

*Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning ascribed to them in the announcements dated 15 October 2012, 15 January 2013, 15 March 2013, 16 May 2013, 24 February 2014 and 13 November 2014 (the "Announcements").*

**Singapore, 28 November 2014:** Further to the Announcements, the board of directors ("**Directors**") of IEV Holdings Limited ("**Company**", and together with its subsidiaries, "**IEV**" or the "**Group**") wishes to update that Gas Malaysia has today acquired two (2) ordinary shares of RM1.00 each, representing the entire issued and paid-up share capital of Gas Malaysia IEV Sdn Bhd ("**GMIEV**"), for a total cash consideration of RM 2.00.

GMIEV, currently a dormant company, was incorporated in Malaysia on 21 October 2014. It has an authorised share capital of RM 10,000,000 comprising 10,000,000 ordinary shares at RM1.00 each and a paid-up share capital of RM 2.00 comprising two (2) ordinary shares of RM 1.00 each. The authorized share capital is an increase from the initially announced RM6,000,000, comprising 6,000,000 ordinary shares of RM1.00 each. IEV Energy's share of the capital contribution in GMIEV as set out in the JVA is expected to be formalized in due course.

GMIEV shall principally pursue and engage in the following businesses:-

- (a) The provision of the supply, transportation and sale of CNG to potential customers;
- (b) the carrying out of the design, construction, installation, commissioning and operation of:-
  - i. Pressure Regulating Unit ("**PRU**") at each customer's premises; and
  - ii. Gas Malaysia-IEV mother station at each supply station; and
- (c) the purchase and operation of CNG trailers to transport CNG from Gas Malaysia-IEV mother station to the PRU located at customer locations.

Save for their shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct and indirect, in this acquisition. The Directors are also not aware of any substantial shareholders that have any interest, direct or indirect, in the acquisition.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company in relation to this announcement.

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#### **ABOUT IEV HOLDINGS LIMITED**

Listed on Catalist of the Singapore Exchange on 25 October 2011, IEV offers a range of integrated engineering solutions ("**IES**") involving all aspects of a field life cycle, from the installation of new facilities to repair and maintenance of existing assets and the eventual decommissioning of ageing structures. With over 25 years of experience and a network of offices in Malaysia, Indonesia and

Vietnam, IEV is well recognised as one of the leading providers of subsea products and services in the Asia Pacific region. IEV is also a provider of mobile natural gas to the industrial sector in Indonesia, a business the Group developed since 2005.

In the **Mobile Natural Gas Sector**, through the development of mobile gas infrastructure and supply chains, IEV produces compressed natural gas ("**CNG**") from natural gas sources and then transports and delivers it to customers in the industrial sector where gas pipelines are not available or, where construction of gas pipelines is technically or economically unviable. This "virtual pipeline" enables consumers without access to pipeline gas to consume clean and low cost energy and reduce their dependence on liquid fuel. IEV currently operates a full scale supply chain in Indonesia. IEV not only provides technical expertise for customers to commercialise their flare gas and stranded gas by providing mobile natural gas solutions, but also sources for flare gas and stranded gas reserves owned by energy companies in Indonesia and offer them commercialisation solutions.

#### **ABOUT GAS MALAYSIA BERHAD**

Gas Malaysia is a company listed on Main Board of Bursa Malaysia. Gas Malaysia's core business is to sell, market and distribute natural gas as well as construct and operate the Natural Gas Distribution System within Peninsular Malaysia. Gas Malaysia has a network of natural gas pipelines connecting customers to the Peninsular Gas Utilisation Transmission System owned and operated by PETRONAS Gas Berhad.

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Alex Tan, CEO, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.*

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