

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

**GRANT OF OPTIONS PURSUANT TO THE HI-P EMPLOYEE SHARE OPTION SCHEME 2014
AND GRANT OF SHARE AWARDS PURSUANT TO THE HI-P EMPLOYEE SHARE AWARD
SCHEME**

The Board of Directors of Hi-P International Limited (the “**Company**”) wishes to announce that on 12 May 2015, the Company has made a grant of options pursuant to the Hi-P Employee Share Option Scheme 2014 and a grant of share awards pursuant to the Hi-P Employee Share Award Scheme. Details of the grant of options and grant of awards are as follows:

1. Grant of options pursuant to the Hi-P Employee Share Option Scheme 2014

- (a) Date of Grant : 12 May 2015
- (b) Exercise price of options granted : S\$0.57

The exercise price is equal to the average of the last dealt prices of the shares on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) over the five (5) consecutive days on which the SGX-ST is open for trading of securities immediately preceding the Date of Grant of the Options, rounded to the nearest whole cent in the event of fractional prices (“**Market Price**”).

- (c) Number of options granted : 568,535
- (d) Market Price of shares (last done price) on Date of Grant : S\$0.54
- (e) Number of options granted to directors and controlling shareholders (and their associates) : 447,073 to Mr Yao Hsiao Tung
24,725 to Mdm Wong Huey Fang
- (f) Validity of period of the options : Ten years from the Date of Grant

2. Grant of share awards pursuant to the Hi-P Employee Share Award Scheme

- (a) Date of Grant : 12 May 2015
- (b) Exercise price of share awards granted : Not applicable.
- (c) Number of share awards granted : 174,155
- (d) Market Price of shares (last done price) on Date of Grant : S\$0.54
- (e) Number of share awards granted to directors and controlling shareholders (and their associates) : 8,494 to Mdm Wong Huey Fang
4,258 to Mr Yao Hsiao Kuang
- (f) Vesting period of the share awards : 50% of the Award will vest upon the expiry of 12 months from the Date of Grant. 50% of the Award will vest upon

the expiry of 24 months from the Date of Grant.

By Order of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer
12 May 2015