

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

VOLUNTARY LIQUIDATION OF QINGDAO HAIER HI-P SCIENCE TECHNOLOGY CO., LTD.

The Board of Directors of Hi-P International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Qingdao Haier Hi-P Science Technology Co., Ltd., a dormant 70%-owned subsidiary of the Company, has commenced voluntary liquidation on 15 December 2017 (the “**Liquidation**”).

Ms. Hung Han I has been appointed as the Chairman of the Liquidation Committee in respect of the Liquidation.

The Liquidation will not have any material impact on the Group’s earnings per share and net tangible assets per share for the financial year ending 31 December 2017.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

By Order of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

15 December 2017