

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

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**VOLUNTARY UNCONDITIONAL GENERAL OFFER FOR HI-P INTERNATIONAL LIMITED  
– APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

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**1. INTRODUCTION**

The board of directors (the "**Board**") of Hi-P International Limited (the "**Company**") refers to the announcement made on 18 December 2020 by CLSA Singapore Pte Ltd and DBS Bank Ltd. for and on behalf of YHT Venture Pte. Ltd. (the "**Offeror**"), stating that the Offeror intends to make a voluntary unconditional general offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

**2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Further to the announcement made by the Company on 18 December 2020 in relation to the Offer, the Board wishes to inform shareholders of the Company ("**Shareholders**") that it has today appointed Deloitte & Touche Corporate Finance Pte Ltd (the "**IFA**") as the independent financial adviser to advise the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**").

A circular containing, *inter alia*, the advice of the IFA and the recommendations of the Independent Directors (the "**Offeree Circular**") will be issued by the Company to Shareholders within 14 days from the date of despatch of the offer document to be issued by or on behalf of the Offeror in connection with the Offer.

**In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until Shareholders have considered the information and the recommendation of the Independent Directors, as well as the advice of the IFA, set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

**3. DIRECTORS' RESPONSIBILITY STATEMENT**

The directors of the Company (including those who have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Offeror and the Offer) are fair and accurate, no material facts have been omitted from this Announcement and that they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this Announcement in its proper form and context.

**BY ORDER OF THE BOARD**

Gerald Lim Thien Su  
Lead Independent Director

24 December 2020