



IEV HOLDINGS LIMITED
(Company Registration 201117734-D)

ANNOUNCEMENT

For Immediate Release

ANNOUNCEMENT OF LITIGATION

The board of directors (the "**Board**") of IEV Holdings Limited ("**IEV**" or the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's 95%-owned subsidiary, PT IEV Gas ("**IEV Gas**"), had, on 4 August 2015, filed a writ and statement of claim ("**Suit**") in the Bekasi Court of Indonesia against PT Indonesia Pelita Pratama ("**PT IPP**"). The Suit is in relation to losses and damages suffered by IEV Gas arising from PT IPP unilaterally erecting a barrier/portal closing the only accessible common road between the industrial area where IEV Gas' mother station is located and the main exit road. PT IPP's actions have prevented and continue to prevent IEV Gas from operating from its existing mother station and having to resort to alternative CNG supply sources to ensure the continuous and timely delivery of CNG to its customers.

IEV Gas' claim is for at least IDR 25.2 billion (approximately USD1.82 million based on an exchange rate of IDR 13,857 to USD 1.00) for (i) loss and damage; (ii) material and associated costs; and (iii) other related losses.

The outcome of the Suit is not expected to have any material impact on the consolidated earnings per share and/or net tangible assets per share of the Group and the Company for the current financial year ending 31 December 2015.

The Company will release further announcements to update its shareholders as and when there are material developments in the Suit.

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

By order of the Board
Christopher Do
President & CEO
26 August 2015

MEDIA CONTACT

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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 and Vietnam, a business the Group developed since 2005.

*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 Ms. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.
