

HI-P INTERNATIONAL LIMITED

(Company Registration No.: 198004817H)
(Incorporated in the Republic of Singapore)

VESTING OF 1,496,000 SHARE AWARDS GRANTED PURSUANT TO THE HI-P EMPLOYEE SHARE AWARD SCHEME 2018 (“ESAS”)

Hi-P International Limited (the “**Company**”) refers to the grant of 2,248,000 share awards (collectively, the “**Awards**”) made under the ESAS to employees, as announced by the Company on 14 April 2020.

The Company wishes to announce the partial vesting of the Awards, as follows:-

Date of vesting of Awards	17 April 2020
Number of ordinary shares comprised in the Awards vested in directors and controlling shareholders (and their associates)	0
Number of ordinary shares comprised in the Awards vested in employees	1,496,000
Number of share awards which remain to be vested in directors and controlling shareholders (and their associates) as at the date of this announcement	0
Number of share awards which remain to be vested in employees as at the date of this announcement	752,000
Last dealt price of the ordinary shares in the capital of the Company on the date of vesting of the Awards	S\$0.97

On behalf of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

17 April 2020