VOLUNTARY UNCONDITIONAL GENERAL OFFER

By

CLSA SINGAPORE PTE LTD
(Company Registration No.: 198703750W)
(Incorporated in the Republic of Singapore)

and

DBS BANK LTD.
(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

YHT VENTURE PTE. LTD.
(Company Registration No.: 202039108M)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

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

DEALINGS DISCLOSURE

1. INTRODUCTION

CLSA Singapore Pte Ltd ("**CLSA**") and DBS Bank Ltd. ("**DBS Bank**", and together with CLSA, collectively, the "**Joint Financial Advisers**") refer to the announcement dated 18 December 2020 (the "**Offer Announcement**") issued by the Joint Financial Advisers, for and on behalf of YHT Venture Pte. Ltd. (the "**Offeror**"), in relation to the voluntary unconditional general offer (the "**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of Hi-P International Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Announcement, unless otherwise expressly stated or the context otherwise requires.

2. DEALINGS

Pursuant to Rule 12.1 of the Code, the Joint Financial Advisers wish to announce, for and on behalf of the Offeror, that the following dealings in Shares on the SGX-ST were made by YHT Global Pte. Ltd., a party acting in concert with the Offeror[1], on 18 December 2020:

(a)	Total number of Shares acquired	5,770,000
(b)	Percentage of the total number of Shares of the Company[2] constituted by the total number of Shares acquired	0.71%[3]
(c)	Price paid per Share (excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)	S$2.00
(d)	Resultant total number of Shares held by YHT Global Pte. Ltd. after the dealing	5,770,000
(e)	Percentage of the total number of Shares of the Company constituted by the total number of Shares held by YHT Global Pte. Ltd. after the dealing	0.71%[3]
(f)	Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it[4]	680,004,126
(g)	Resultant total percentage of the total number of Shares of the Company owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it	84.21%[3]

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror

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1 YHT Global Pte. Ltd. is wholly-owned by Mr Yao Hsiao Tung ("**Mr Yao**"). YHT Global Pte. Ltd. is acting in concert with the Offeror in respect of the Offer. As such, the Code requires dealings by YHT Global Pte. Ltd. in Shares during the Offer period to be disclosed.

2 Unless otherwise stated herein, references in this Announcement to "the total number of Shares of the Company" shall be to 807,467,735 Shares (excluding treasury shares).

3 In this Announcement, all percentage figures are rounded to the nearest two (2) decimal places.

4 This figure includes the 674,234,126 Shares held by Mr Yao and Madam Wong Huey Fang, which they have undertaken to tender in acceptance of the Offer.

has been to ensure through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by
CLSA SINGAPORE PTE LTD and **DBS BANK LTD.**

For and on behalf of
YHT VENTURE PTE. LTD.
21 December 2020

Any queries relating to this Announcement or the Offer should be directed during normal business hours to:

CLSA Singapore Pte Ltd **Corporate Finance and Capital Markets**	**DBS Bank Ltd.** **Strategic Advisory**
Tel: +65 6416 7888	Tel: +65 6878 2150

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Joint Financial Advisers undertakes any obligation to update publicly or revise any forward-looking statements.