

HI-P INTERNATIONAL LIMITED

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

INCREASED BILLS OF EXCHANGE PURCHASED FACILITY OF US\$50,000,000

The Board of Directors of Hi-P International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement of 25 August 2016 in relation to the acceptance of a Bills of Exchange Purchased (“**BEP**”) facility of US\$30,000,000 for the discounting or purchasing of its BEP (including outward/export bills) (“**Facility**”) from United Overseas Bank (“**Bank**”).

The Board of Directors of the Company wishes to announce that, the wholly-owned subsidiary of the Company, Hi-P Electronics Pte. Ltd. has accepted the offer from the Bank of a revised Facility with its limit increased from US\$30,000,000 to US\$50,000,000 (“**Increased Facility**”). The Increased Facility is secured by corporate guarantee for the aggregate amount of US\$50,000,000 given by the Company in favour of the Bank. The Increased Facility is subject to periodic review and callable on demand by the Bank at the Bank’s discretion.

The Increased Facility is not expected to have any material effect on the net tangible assets per share and earnings per share of the Company and the Group for the current financial year ending 31 December 2017.

None of the Directors or substantial shareholders of the Company has any interest in the above transaction.

On behalf of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

8 June 2017