



IEV HOLDINGS LIMITED
(Company Registration 201117734-D)

ANNOUNCEMENT

For Immediate Release

IEV VIETNAM JOINT STOCK COMPANY: SUCCESSFUL COMMISSIONING OF BIOMASS PLANT

Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning ascribed to them in the announcements dated 17 September 2015, 6 August 2015, 25 June 2015, 18 May 2015, 17 March 2015, 16 October 2014, 7 July 2014, 30 August 2013 and 22 March 2013 (the "Announcements").

Further to the Announcements, the board of directors (the "**Board**" or "**Directors**") of IEV Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") would like to announce that IEV Vietnam Joint Stock Company ("**IEVVN**") had, on 1 December 2015, successfully commissioned its biomass plant in Vietnam.

The commissioning of the biomass plant included, amongst others, production runs of the biomass briquettes. Photographs of the biomass plant and the commissioning activities are appended in this announcement.

Barring unforeseen circumstances, the biomass plant is expected to be fully operational by 31 January 2016.

By order of the Board

Christopher Do
President and CEO
8 December 2015

- End -

PHOTOGRAPHS



Production of briquettes during plant commissioning



Rice husk feeders



IEVVN's biomass briquetting system



IEVNV entrance to plant



IEVNV site office



View of IEVNV Biomass plant from the river

ABOUT IEV HOLDINGS LIMITED

Listed on Catalist of the Singapore Exchange on 25 October 2011, IEV Holdings Limited and its subsidiaries and associates (“IEV” or the “Group”) currently operate in four sectors namely, Offshore Engineering Sector, Mobile Natural Gas Sector, Exploration and Production Sector and Renewable Energy Sector. The Group’s operations spans across the Asian region while projects are undertaken worldwide. In the Offshore Engineering Sector, IEV offers both specialised technologies and turnkey services to construct, repair, maintain, rejuvenate and remove offshore oil and gas production facilities. In the Exploration and Production Sector, the Group is involved in the exploration and production of hydrocarbons in Indonesia and in the Mobile Natural Gas Sector, IEV operates Natural Gas supply chains to distribute natural gas to customers without gas pipeline access. The Renewable Energy Sector is the Group’s endeavor in promoting the utilisation of renewable energy through the production of rice-husk based biomass.

This press release 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 press release.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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.