



IEV HOLDINGS LIMITED
(Company Registration 201117734-D)

ANNOUNCEMENT

For Immediate Release

GAS MALAYSIA IEV SDN BHD OFFICIALLY LAUNCHES ITS COMPRESSED NATURAL GAS STATION IN GEBENG, MALAYSIA

Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning ascribed to them in the announcements dated 15 October 2012, 15 January 2013, 15 March 2013, 16 May 2013, 24 February 2014, 13 November 2014, 28 November 2014, 13 July 2015, 24 November 2015 and 21 January 2017.

The board of directors (the "**Board**" or "**Directors**") of IEV Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its joint venture company, Gas Malaysia IEV Sdn Bhd ("**GMIEV**") has formally commenced its virtual pipeline business following the official launch of the Compressed Natural Gas Distribution Station ("**CNG Station**") on 18 April 2017 in Gebeng, Malaysia. The Company holds 25 per cent ownership in GMIEV.

GMIEV's business model is built to address the value chain of mobile gas solutions; from compressing natural gas into tube skids at the mother station, followed by the transportation of CNG via prime movers and distribution to customers situated within up to 200-kilometre radius from the mother station. GMIEV shall purchase natural gas from Gas Malaysia Berhad, who holds the remaining 75 per cent ownership in GMIEV, and is responsible for maintaining and operating the compression unit, transportation unit and pressure-regulating unit, which are the three key components of the business.

GMIEV's CNG Station was officially launched by YBhg Datuk Haji Hasni bin Harun, Chairman of Gas Malaysia Berhad, accompanied by the guest of honour, YBhg Datuk Seri Jebasingam Issace John, Chief Executive Officer, East Coast Economic Region Development Council, together with members of the local authorities and government agencies. Photographs of the event and the CNG Station are appended to this announcement.

Save for their respective shareholdings (if any) in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct and indirect, in this joint venture. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company in relation to this announcement.

By order of the Board

Christopher Do
President and CEO
19 April 2017

- End -

PHOTOGRAPHS



Official launch of the CNG Station



GMIEV CNG Station in Gebeng, Malaysia

MEDIA CONTACT

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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 span the Asian region while projects are undertaken worldwide. In 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 announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited (the "**Sponsor**"), 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 announcement 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 Mr. Sebastian Jones, at 1 Robinson Road, #21-02 Singapore 048542, telephone (65) 6532 3829. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.