

## HI-P INTERNATIONAL LIMITED

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

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### INCREASE IN SHARE CAPITAL OF HI-P (THAILAND) CO., LTD.

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The Board of Directors of Hi-P International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has, by way of a cash injection of THB 80 million (approximately S\$3.54 million), increased the share capital of its wholly-owned subsidiary, Hi-P (Thailand) Co., Ltd. (“**Subsidiary**”) from THB 70 million to THB 150 million.

The Company continues to own 100% of the Subsidiary after such increase in share capital.

The sum of THB 80 million (approximately S\$3.54 million) was funded through the Group’s internal resources and is not expected to have any material impact on the Group’s earnings per share and net tangible assets per share for the financial year ending 31 December 2020.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

By Order of the Board

Yao Hsiao Tung  
Executive Chairman and Chief Executive Officer

20 March 2020