

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

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**INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY**

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The Board of Directors of Hi-P International Limited (the “**Company**”) wishes to announce the incorporation of the following wholly-owned subsidiary in Singapore as part of its ongoing business development:

Name : Hi-P Holdings Pte. Ltd.  
Principal Activity : Investment Holding  
Share Capital : S\$2.00 comprising two ordinary shares

The incorporation of the above subsidiary was funded entirely through internal sources, and is not expected to have any material impact on the net tangible assets or earning per share of the Company for the financial year ending 31 December 2014.

None of the Directors or the controlling shareholder of the Company has any interest, direct or indirect, in the incorporation of the above subsidiary.

By Order of the Board

Yao Hsiao Tung  
Executive Chairman and Chief Executive Officer  
29 August 2014