

## **HI-P INTERNATIONAL LIMITED**

(Company Registration No.: 198004817H)

(Incorporated in the Republic of Singapore)

### **REVISED CREDIT FACILITIES FROM STANDARD CHARTERED BANK**

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The Board of Directors of Hi-P International Limited (the “**Company**”) wishes to announce that the Company and its wholly-owned subsidiary, Hi-P Electronics Pte Ltd (“**Hi-P Electronics**”) have accepted an offer from Standard Chartered Bank (the “**Bank**”) to revise its banking facilities from US\$50,000,000 to US\$100,000,000 (the “**Increased Facilities**”). The Increased Facilities comprise of a short term money market and export invoice financing facility, and are uncommitted and unsecured. The Bank has the right to review the Increased Facilities from time to time and to demand repayment of any outstanding amount Increased Facilities. The Company and Hi-P Electronics are jointly and severally liable to the Bank for the outstanding Increased Facilities.

The Company and Hi-P Electronics intend to apply the Increased Facilities for general working capital purposes and for inter-company loan to the Company’s China subsidiaries.

The Increased Facilities are 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 2014.

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

By Order of the Board of Directors

Yao Hsiao Tung

Executive Chairman and Chief Executive Director

4 August 2014