



IEV HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 26 July 2011)

(Company Registration Number 201117734-D)

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF SUBSIDIARY: LADY PARADISE SDN BHD

The Board of Directors (the “**Board**”) of IEV Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Lady Paradise Sdn Bhd (“**Lady Paradise**”), an indirect wholly-owned subsidiary of the Company held through HealthPro Pte. Ltd. (“**HealthPro**”), had on 8 April 2020 by way of allotment and issuance of 70,000 new ordinary shares at RM1.00 per share to HealthPro. Accordingly, the issued and paid-up share capital of Lady Paradise has increased from MYR180,000 (comprising 180,000 ordinary shares) to MYR250,000 (comprising 250,000 ordinary shares).

The increase in share capital was by way of capitalisation of intercompany advances amounting to MYR 70,000 (“**Capitalisation**”) extended by HealthPro to Lady Paradise, which was mainly used for working capital purposes.

The Capitalisation was funded through internal funds and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2020.

None of the Directors or controlling shareholders of the Company and their respective associates have an interest, directly or indirectly, in the Capitalisation, save through their shareholdings (if any) in the Company.

By order of the Board

Christopher Do
President and CEO
15 April 2020

MEDIA CONTACT

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*This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**Exchange**”) and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

The contact person for the Sponsor is Mr. Ong Hwee Li, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.