



IEV HOLDINGS LIMITED
(Company Registration 201117734-D)

ANNOUNCEMENT

For Immediate Release

IEV INTERNATIONAL SECURES CONTRACT IN INDIA TO SUPPLY MARINE GROWTH PREVENTER PRODUCTS VALUED AT APPROXIMATELY USD 1.3 MILLION

Singapore, 30 January 2015: IEV Holdings Limited (the "**Company**", and together with its subsidiaries, "**IEV**" or the "**Group**") wishes to announce that its wholly owned subsidiary, IEV International Limited ("**IEV International**"), has secured a contract in India for the supply of its proprietary Marine Growth Preventer ("**MGP**") products valued at a total of approximately USD 1.3 million ("**Contract**").

Pursuant to the Contract, IEV International will supply a total of 338 MGP products to five new offshore platforms and one existing offshore platform for a major oil and gas company in India. The "ocean-powered" MGP is a technology that is powered solely by natural and endless ocean forces and is engineered to keep the structures free of marine growth, thus increasing the structural capacity and prolonging the lifespan of protected structures.

The Marine Growth Preventer, an invention of IEV, has been installed on over 450 structures worldwide since 1990. To date, over 32,000 MGP products have been employed to protect offshore platform structures and jetties. In India alone, more than 8,000 MGPs have been installed on over 117 structures since 1995.

Barring any unforeseen circumstances, the Contract is expected to have a positive impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2015.

Save for their shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Contract. The Directors are also not aware of any substantial shareholders that have any interest, direct or indirect, in the Contract.

Shareholders and potential investors are advised to exercise caution when dealing with the shares of the Company in relation to this announcement.

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ABOUT IEV HOLDINGS LIMITED

Listed on Catalist of the Singapore Exchange on 25 October 2011, IEV offers a range of integrated engineering solutions ("**IES**") involving all aspects of a field life cycle, from the installation of new facilities to repair and maintenance of existing assets and the eventual decommissioning of ageing structures. With over 25 years of experience and a network of offices in Malaysia, Indonesia and Vietnam, IEV is well recognised as one of the leading providers of subsea products and services in the Asia Pacific region. IEV is also a provider of mobile natural gas to the industrial sector, a business the Group developed since 2005.

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd. for compliance with the relevant rules*

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of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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. Alex Tan, CEO, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160
