



IEV HOLDINGS LIMITED
(Company Registration 201117734-D)

ANNOUNCEMENT

For Immediate Release

INAUGURATION OF NEW CNG MOTHER STATION IN INDONESIA

IEV Holdings Limited (the "**Company**", and together with its subsidiaries, "**IEV**" or the "**Group**") is pleased to announce that its subsidiary, PT IEV Gas ("**IEV GAS**"), had, on 7 January 2016, successfully inaugurated the EJ-2 Compressed Natural Gas ("**CNG**") Mother Station ("**EJ-2**") in West Java, Indonesia. Photographs of the event are appended in this announcement.

EJ-2 was built to compress CNG as part of the Group's new supply chain of CNG in West Java, Indonesia, to replace EJ-1 Mother Station, to which there is a pending road access dispute between the Group and PT Indonesia Pelita Pratama, as announced by the Company on 26 August 2015.

With EJ-2 being fully operational and capable to compress 4.5 million standard cubic feet per day ("**mmscfd**"), all compression requirements for the Group's CNG supply chain will be catered from EJ-2. In the meantime, EJ-1 will be utilised as the maintenance, fabrication or repair and storage hub for the Group's entire CNG supply chain in West Java.

Barring any unforeseen circumstances, taking into consideration, amongst others, resolution of the earlier temporary supply disruption of CNG from EJ1 which had resulted in higher costs incurred in the supply of CNG to customers, the aforementioned shift of operations 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 2016.

By order of the Board

Christopher Do
President and CEO
8 January 2016

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PHOTOGRAPHS



ABOUT IEV HOLDINGS LIMITED

Listed on Catalist of the Singapore Exchange on 25 October 2011, IEV Holdings Limited and its subsidiaries and associates ("IEV" or the "Group") currently operate in four sectors namely, Offshore Engineering Sector, Mobile Natural Gas Sector, Exploration and Production Sector and Renewable Energy Sector. The Group's operations spans across the Asian region while projects are undertaken worldwide. In the Offshore Engineering Sector, IEV offers both specialised technologies and turnkey services to construct, repair, maintain, rejuvenate and remove offshore oil and gas production facilities. In the Exploration and Production Sector, the Group is involved in the exploration and production of hydrocarbons in Indonesia and in the Mobile Natural Gas Sector, IEV operates Natural Gas supply chains to distribute natural gas to customers without gas pipeline access. The Renewable Energy Sector is the Group's endeavor in promoting the utilisation of renewable energy through the production of rice-husk based biomass.

*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 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this press release.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

The contact person for the Sponsor is Ms. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.