

## HI-P INTERNATIONAL LIMITED

(Company Registration No.: 198004817H)  
(Incorporated in the Republic of Singapore)

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### CANCELLATION OF THE REVOLVING CREDIT FACILITY FROM THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED

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The Board of Directors of Hi-P International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 25 August 2016 (the “**Announcement**”) in relation to the revolving credit facility of US\$15,000,000 (“**RCF**”) from The Hongkong and Shanghai Banking Corporation Limited.

Further to the Announcement, the Board of Directors of the Company wishes to announce that the RCF has been cancelled due to non-utilization.

The cancellation of the RCF is 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 2019.

On behalf of the Board

Yao Hsiao Tung  
Executive Chairman and Chief Executive Officer

5 November 2019