

HI-P INTERNATIONAL LIMITED
(Company Registration No.: 198004817H)
(Incorporated in the Republic of Singapore)

GRANT OF SHARE AWARDS PURSUANT TO THE HI-P EMPLOYEE SHARE AWARD SCHEME 2018

The Board of Directors of Hi-P International Limited (the “**Company**”) wishes to announce that on 1 August 2018, the Company has made a grant of share awards pursuant to the Hi-P Employee Share Award Scheme 2018. Details of the grant of the share awards are as follows:

- (a) Date of grant : 1 August 2018
- (b) Total number of shares awarded : 1,820,000 ordinary shares
- (c) Market price (last done price per share) of shares on the date of grant : S\$1.27
- (d) Number of share awards granted to each director and controlling shareholder (and each of their associates), if any : Nil
- (e) Vesting of share awards : 50% of the share awards granted will vest on 31 August 2018

50% of the share awards granted will vest on the day on which the relevant employees reach the age of 65.

By Order of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

1 August 2018