



IEV HOLDINGS LIMITED
(Company Registration No. 201117734D)
(Incorporated in the Republic of Singapore)

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY: BACK TO LIFE SDN. BHD.

The board of directors (the “**Board**” or “**Directors**”) of IEV Holdings Limited (the “**Company**”, and together with its subsidiaries, “**IEV**” or the “**Group**”) wishes to announce the incorporation (the “**Incorporation**”) of a wholly-owned subsidiary, namely Back To Life Sdn. Bhd. (“**Back To Life**”).

Concurrent with the efforts at developing the postpartum care business, the Group is also identifying and searching for complementary and new revenue streams in the aesthetics, wellness and physiology sectors as mentioned in the Company’s circular dated 3 October 2019. The Company thus has plans to launch services related to alternative medicines (including but not limited to Traditional Chinese Medicine) and physical therapy services such as chiropractic and physiotherapy services. In this regard, Back To Life will be used as the operating vehicle to offer such services, beginning at its SS2 centre.

Dato’ Low Koon Poh, Executive Director of the Company, commented:

“Chiropractic and physiotherapy treatments enhances the quality of life. In addition to spinal health, such treatments promote the wellbeing of the central nervous system, general mobility and ultimately a person’s peace of mind. These treatments play a very important role in the post-partum care wellness routine.

Child-bearing is an extremely rewarding but an exhausting experience which mothers need time to recover from. New mothers often suffer from upper back and neck pain resulting from breastfeeding, lifting and carrying their baby. Chiropractic and physiotherapy treatments help mothers to deal with such pain and to promote and hasten the healing process. Back To Life aims to support mothers’ speedy recovery.”

Back To Life is incorporated in Malaysia, with an initial issued and paid-up share capital of MYR100.00 comprising 100 ordinary shares. The principal activity of Back To Life is the provision of physical therapy and alternative medicine services.

The Incorporation was funded through the Group’s internal resources 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 has an interest, directly or indirectly, in the Incorporation, save through their respective shareholdings (if any) in the Company.

By Order of the Board

Christopher Nghia Do
President and Chief Executive Officer
25 November 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 Ms. Charmian Lim, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.