

HI-P INTERNATIONAL LIMITED

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

NOTICE OF TRANSFER OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Hi-P International Limited (the “**Company**”) wishes to announce the following details on the use of treasury shares:

(a)	Date of the sale, transfer, cancellation and/or use	29 May 2019	
(b)	Purpose of such sale, transfer, cancellation and/or use	Pursuant to the Hi-P Employee Share Option Scheme	
(c)	Number of treasury shares sold, transferred, cancelled and/or used	2,883,000	
(d)	Number of treasury shares before and after such sale, transfer, cancellation and/or use	Before Change	85,930,744
		After Change	83,047,744
(e)	Percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such sale, transfer, cancellation and/or use	Before Change	10.72% ⁽¹⁾
		After Change	10.33% ⁽²⁾
(f)	Value of the treasury shares if they are used for a sale or transfer, or cancelled	S\$3,373,110.00 ⁽³⁾	

Notes:

- (1) The percentage is based on 801,244,256 issued ordinary shares (excluding 85,930,744 treasury shares) in the share capital of the Company.
- (2) The percentage is based on 804,127,256 issued ordinary shares (excluding 83,047,744 treasury shares) in the share capital of the Company.
- (3) Calculated based on the last dealt price of the Company's shares on 29 May 2019.

On behalf of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

29 May 2019