



IEV HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 26 July 2011)

(Company Registration Number 201117734-D)

CLOSURE OF OFFICE AND FACTORY PREMISES UNDER MALAYSIA'S MOVEMENT CONTROL ORDER

The Board of Directors (the "**Board**" or "**Directors**") of IEV Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wish to announce that in accordance with the Government of Malaysia's 14-day Movement Control Order ("**MCO**") as part of an effort to curb the spread of the Covid-19 viral outbreak, the Group's head office and factory premises in Petaling Jaya, Selangor will be closed from 18 March 2020 to 31 March 2020.

The business functions of the Group will continue to operate with personnel working from home. The Group has temporarily halted the manufacturing process of a marine growth control product order due to the closure of the factory. As soon as the MCO is lifted, manufacturing efforts will be doubled in order to meet its delivery deadline.

Shareholders and potential investors are reminded to exercise caution while dealing in the shares of the Company. In the event that shareholders and potential investors are in doubt when dealing in the share of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants or other profession advisers.

The Company will provide updates on any material developments as soon as practicable.

By order of the Board

Christopher Do
President and CEO
18 March 2020

MEDIA CONTACT

For media queries, please 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 Mr. Ong Hwee Li, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.