



IEV HOLDINGS LIMITED
(Company Registration 201117734-D)

ANNOUNCEMENT

For Immediate Release

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF A SUBSIDIARY: IEV ENGINEERING SDN BHD

The Board of Directors (the "**Board**" or "**Directors**") of IEV Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that its wholly-owned subsidiary, IEV Group Sdn Bhd ("**IEV Group**"), has increased the issued and paid-up share capital of its wholly owned subsidiary, IEV Engineering Sdn Bhd ("**IEV Engineering**") from MYR500,000 comprising 500,000 ordinary shares to MYR3,000,000 comprising 3,000,000 ordinary shares. The increase in share capital was by way of capitalisation of advances, being intercompany balances payable by IEV Engineering to IEV Group, amounting to MYR2,500,000 as consideration for 2,500,000 new ordinary shares in IEV Engineering being allotted and issued to IEV Group (the "**Loan Capitalisation**").

The Loan Capitalisation 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 2016.

None of the Directors or controlling shareholders of the Company has an interest, directly or indirectly, in the Loan Capitalisation, save through their respective shareholdings (if any) in the Company.

By order of the Board

Christopher Do
President and CEO
1 December 2016

MEDIA CONTACT

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ABOUT IEV HOLDINGS LIMITED

Listed on Catalist of the Singapore Exchange on 25 October 2011, IEV Holdings Limited and its subsidiaries and associates ("IEV" or the "Group") currently operate in four sectors namely, Offshore Engineering Sector, Mobile Natural Gas Sector, Exploration and Production Sector and Renewable Energy Sector. The Group's operations span the Asian region while projects are undertaken worldwide. In Offshore Engineering Sector, IEV offers both specialised technologies and turnkey services to construct, repair, maintain, rejuvenate and remove offshore oil and gas production facilities. In the Exploration and Production Sector, the Group is involved in the exploration and production of hydrocarbons in Indonesia and in the Mobile Natural Gas Sector, IEV operates Natural Gas supply chains to distribute natural gas to customers without gas pipeline access. The Renewable Energy

Sector is the Group's endeavor in promoting the utilisation of renewable energy through the production of rice-husk based biomass.

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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. Sebastian Jones, at 1 Robinson Road, #21-02 Singapore 048542, telephone (65) 6532 3829. SAC Advisors Private Limited is a wholly-owned subsidiary of SAC Capital Private Limited.
