

HI-P INTERNATIONAL LIMITED

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

PAID-UP CAPITAL OF HI-P (SUZHOU) PRECISION MOLD & DIE CO., LTD.

The Board of Directors of Hi-P International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement dated 3 January 2019 (“**Announcement**”) in relation to the increase in registered capital of its wholly-owned subsidiary, Hi-P (Suzhou) Precision Mold & Die Co., Ltd. (“**Subsidiary**”).

Further to the Announcement, the Board wishes to announce that the Company has paid up USD10 million of the registered capital of the Subsidiary. Accordingly, the registered capital of the Subsidiary has been paid up in full.

The Company continues to own 100% of the Subsidiary after such pay up of the Subsidiary’s registered capital.

The sum of USD10 million was funded through the Group’s internal resources and is not expected to have any material impact on the Group’s earnings per share and net tangible assets per share for the financial year ending 31 December 2019.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

By Order of the Board

Yao Hsiao Tung
Executive Chairman and Chief Executive Officer

23 January 2019