



IEV HOLDINGS LIMITED
(Company Registration 201117734-D)

ANNOUNCEMENT

For Immediate Release

IEV ENERGY AND NANOMALAYSIA SIGN MEMORANDUM OF UNDERSTANDING TO STUDY PROSPECTS OF NANOTECHNOLOGY AND RENEWABLE ENERGY PRODUCTS

The board of directors (the "**Board**" or "**Directors**") of IEV Holdings Limited ("**Company**", and together with its subsidiaries, "**IEV**" or the "**Group**") wishes to announce that, on 10 May 2016, the Company, through its wholly-owned subsidiary, IEV Energy Sdn Bhd ("**IEV Energy**"), signed a memorandum of understanding ("**MoU**") with NanoMalaysia Berhad ("**NanoMalaysia**").

Under the terms of the MoU, IEV Energy and NanoMalaysia (the "**Parties**") will, *inter alia*, jointly collaborate in the creation, certification, commercialisation, funding, research and development of nanotechnology and renewable energy products ("**Nanotechnology Products**"). Initially the Parties will collaborate by conducting a joint feasibility study ("**FS**") to review the prospects of producing and commercialising Nanotechnology Products. Should the FS indicate that the commercialisation of the Nanotechnology Products is feasible, the Parties would negotiate one or more definitive agreements detailing the terms and conditions agreed by the Parties ("**Definitive Agreement**"). The MoU is valid for a period of 12 (twelve) months or until the signing of a Definitive Agreement.

On the signing of this MoU, President and CEO of the Group, Christopher Do commented, "This MoU is an integral part of the strategy to develop the Group's Renewable Energy Sector, which is to manufacture a range of high value-added products from rice husk, as previously announced by the Group during the inauguration of the MK-1 Biomass plant in Vietnam."

The MoU is not expected to have any material impact on the consolidated earnings per share and/or net tangible assets per share of the Group for the financial year ending 31 December 2016. Each Party will bear its own costs in respect of the FS. The Company will provide updates on material developments relating to this MoU as they occur.

Save for their shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the MoU, other than their respective shareholdings in the Company (if any). The Directors are also not aware of any substantial shareholders that have any interest, direct or indirect, in the MoU.

Shareholders and other investors are reminded to exercise caution while dealing in the shares of the Company as there is no certainty or assurance as at the date of this announcement that a Definitive Agreement shall be entered into. In the event that shareholders and other investors are in doubt when dealing in the shares of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By order of the Board
Christopher Do
President & CEO
8 June 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 spans 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.

ABOUT NANOMALAYSIA BHD

NanoMalaysia Bhd is incorporated under the auspices of the Ministry of Science, Technology and Innovation of Malaysia (MOSTI), with the key objectives to, amongst others, develop and grow nanotechnology in areas which includes intellectual property, research and development, commercialisation of prototypes, facilitation programmes, funding and development of human capital via four key sectors namely Electronic Devices and Systems, Energy and Environment, Food and Agriculture, and Healthcare, Medicine and Wellness

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this 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, Associate Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.
