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VOLUNTARY UNCONDITIONAL GENERAL OFFER

by

CLSA SINGAPORE PTE LTD
(Company Registration No.: 198703750W)
(Incorporated in the Republic of Singapore)

and

DBS BANK LTD.
(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

YHT VENTURE PTE. LTD.
(Company Registration No.: 202039108M)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

HI-P INTERNATIONAL LIMITED
(Company Registration No.: 198004817H)
(Incorporated in the Republic of Singapore)

other than those Shares held, directly or indirectly, by YHT Venture Pte. Ltd. as at the date of the Offer

NOTICE IS HEREBY GIVEN in accordance with Section 215AB(1)(c)(ii) of the Companies Act (Chapter 50 of Singapore) that:

(a) CLSA Singapore Pte Ltd ("**CLSA**") and DBS Bank Ltd. (together with CLSA, the "**Joint Financial Advisers**"), as the Joint Financial Advisers to YHT Venture Pte. Ltd. (the "**Offeror**"), have made, for and on behalf of the Offeror, a voluntary unconditional general offer (the "**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of Hi-P International Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**");

(b) the full terms and conditions of the Offer are contained in the formal offer document dated 7 January 2021 (the "**Offer Document**") and the Form of Acceptance and Authorisation for Offer Shares ("**FAA**") despatched to shareholders of the Company ("**Shareholders**") on 7 January 2021, the Form of Acceptance and Transfer for Offer Shares ("**FAT**", and together with the FAA, the "**Acceptance Forms**") and any other document(s) which may be issued by or on behalf of the Offeror, to amend, revise, supplement or update the document(s) from time to time;

(c) the Offer Document, the relevant Acceptance Forms and/or any related documents may be inspected, and copies thereof may be obtained (i) for depositors whose Shares are deposited with The Central Depository (Pte) Limited ("**CDP**"), from CDP by submitting a request to CDP via phone (+65 6535 7511) or email services (asksgx@sgx.com); or (ii) for Shareholders whose Shares are not deposited with CDP ("**scripholders**"), upon production of satisfactory evidence that you are a Shareholder, from **YHT VENTURE PTE. LTD.** c/o Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at its office at 80 Robinson Road, #11-02, Singapore 068898;

(d) Shareholders whose mailing addresses are outside of Singapore (as shown on the register of members of the Company or, as the case may be, in the records of CDP) (each, an "**Overseas Person**") may obtain copies of the Offer Document, the relevant Acceptance Forms and/or any related documents, during normal business hours and up to the Closing Date, from the Offeror through CDP (if he is a depositor), at 9 North Buona Vista Drive, #01-19/20, The Metropolis, Singapore 138588; or the Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) (if he is a scripholder) at its office located at 80 Robinson Road, #11-02, Singapore 068898. Alternatively, an Overseas Person may write to the Offeror through CDP (if he is a depositor) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, or the Share Registrar (if he is a scripholder) at the address listed above, to request for the Offer Document, the relevant Acceptance Forms and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Person's own risk, up to five (5) Market Days prior to the Closing Date; and

(e) electronic copies of the Offer Document, the Acceptance Forms, all announcements in relation to the Offer and other related documents are available on the website of the SGX-ST at www.sgx.com.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

The availability of the Offer to Overseas Persons may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Person should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer, as the Offer Document and the Acceptance Forms have not been reviewed by any regulatory authority in any overseas jurisdiction. Overseas Persons should read paragraph 10 of the Offer Document entitled "Overseas Persons".

This Notice is for information purposes only. The Offer Document, the relevant Acceptance Forms and/or any related documents (including this Notice) do not constitute an offer to sell or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in the Offer Document, the relevant Acceptance Forms and/or any related documents in any jurisdiction in contravention of applicable law.

Where there are potential restrictions on sending the Offer Document, the relevant Acceptance Forms and/or any related documents to any overseas jurisdictions, the Offeror, the Joint Financial Advisers and CDP each reserves the right not to send these documents to Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom the Offer Document, the relevant Acceptance Forms and/or any related documents have not been, or may not be, sent.

The directors of the Offeror (including those who may have delegated detailed supervision of this Notice) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Notice (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Notice, the omission of which would make any statement in this Notice misleading.

Where any information has been extracted or reproduced from published or publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Notice.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by
CLSA SINGAPORE PTE LTD and **DBS BANK LTD.**

For and on behalf of
YHT VENTURE PTE. LTD.

22 January 2021

Any queries relating to this Notice or the Offer should be directed during normal business hours to:

CLSA Singapore Pte Ltd
Corporate Finance and Capital Markets

Tel: +65 6416 7888

DBS Bank Ltd.
Strategic Advisory

Tel: +65 6878 2150