



IEV HOLDINGS LIMITED
(Company Registration 201117734-D)

ANNOUNCEMENT

For Immediate Release

PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

The board of directors (the "**Board**" or "**Directors**") of IEV Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") has deemed it appropriate to issue profit guidance in respect of the unaudited financial results of the Group for the financial year ended 31 December 2016 ("**FY2016**").

Based on a preliminary review of its draft financial results, the Group expects to report a net loss in FY2016 mainly due to impairment losses on assets of the Group's entities, provision for doubtful receivables, and operational losses in certain subsidiaries due to the challenging market environment.

The Group is still in the process of finalising its financial results for FY2016. Further details of the Group's financial performance will be disclosed when the Company releases its unaudited financial results for FY2016 on or before 28 February 2017.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company in relation to this announcement.

By order of the Board

Christopher Do
President and CEO
7 February 2017

- End -

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, Director, 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.
