



HI-P INTERNATIONAL LIMITED

赫比国际有限公司

**PRESS RELEASE**

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## **Business Update**

**SINGAPORE, 18 June 2010** – The Board of Directors of **Hi-P International Limited** (“Hi-P” or “the Group”), a global integrated contract manufacturer, would like to provide its shareholders and the investment community with an interim business update prior to the release of its un-audited, consolidated financial results for the quarter ended 30 June 2010.

In our 1Q FY2010 results announcement dated 4 May 2010, we had guided for lower revenue but expects to breakeven in 2Q FY2010 as compared to 2Q FY2009. Based on our preliminary estimates, we expect to report revenue comparable to 2Q FY2009. We also expect better profit than breakeven compared to previous guidance but lower profit compared to 2Q FY2009. The reasons for the improvement as compared to the previous guidance are due to:

- (1) Increase in demand from customers;
- (2) Better capacity utilization; and
- (3) Better cost controls.

We will update the guidance for the full year ended 31 December 2010 during our 2Q financial results announcement in early August 2010.

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### **About Hi-P International Limited (Bloomberg Code: HIP.SP)**

Hi-P started out in 1980 as a tooling specialist in Singapore and has since grown to become one of the region's largest and fastest-growing integrated contract manufacturers today.

The Group provides manufacturing services and electro-mechanical modules to customers in the telecommunications, consumer electronics & electrical, computing, life sciences & medical and automotive industries. The Group has 25 manufacturing plants globally. These are located across six sites in the People's Republic of China (Shanghai, Chengdu, Tianjin, Xiamen, Suzhou and Dongguan), and in Mexico, Poland, Singapore and Thailand. Hi-P has marketing and engineering support centres in Finland, Germany and the USA.

The Group's customers include many of the world's biggest names in mobile phones, personal digital assistants, household & personal care appliances, hard disk drives, MP3 players, PC peripherals, automotive components and medical devices.

For more information, please log on [www.hi-p.com](http://www.hi-p.com)

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