HEETON HOLDINGS LIMITED

(Unique Entity Number 197601387M)
Incorporated in the Republic of Singapore

DISPOSAL OF AN ASSOCIATED COMPANY

Further to the announcement dated 21 January 2014, the Board of Directors of Heeton Holdings Limited ("the Company", and together with its subsidiaries, the "Group") wishes to announce that the Company's wholly–owned subsidiary, Heeton Homes Pte Ltd ("HH"), had on 18 March 2016 disposed all of its 25 ordinary shares, representing 25% shareholding interest in the capital of Great Development Pte. Ltd. ("Great Development") of a consideration of S$25 ("Consideration") to Lian Beng Group Ltd ("LBG") (the "Disposal").

The Consideration was arrived on a willing buyer willing seller basis, which has taken into account the book value of Great Development and was paid in cash to the Company by LBG.

The unaudited net liability value of 25 ordinary shares of Great Development as at 29 February 2016 was approximately S$227.00.

The Disposal is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2016.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposal, save for their shareholding (if any) in the Company.

BY ORDER OF THE BOARD

Teng Heng Chew
Chief Executive Officer
18 March 2016