



Hiap Hoe Limited
(Registration No.: 199400676Z)

PROPOSED SPIN-OFF AND LISTING OF PROPERTY BUSINESS IN AUSTRALIA

The Directors of Hiap Hoe Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company is proposing a spin-off (the “**Proposed Spin-Off**”) of its property business in Australia, which is held under Meteorite (Australia) Pte Ltd, a wholly-owned subsidiary of the Company, to be listed (the “**Proposed Listing**”) on the Catalist board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the Proposed Spin-Off and the Proposed Listing collectively, the “**Proposed Restructuring**”).

Pursuant to a submission by CIMB Bank Berhad, Singapore Branch (for and on behalf of the Company) and based on the representations made, the SGX-ST has advised that the Proposed Spin-Off complies with Rule 210(6) of the SGX-ST Listing Manual (which relates to the suitability of a subsidiary or parent company of an existing listed issuer for listing on the SGX-ST). The SGX-ST however reserves the right to amend and/or vary the above confirmation/decision as and when new information is provided.

The Company would like to highlight that the Proposed Restructuring is in its preliminary stages and is dependent on, *inter alia*, the results of preparatory work to be undertaken, the requisite approvals from the relevant regulatory authorities and the then-prevailing market conditions. Accordingly, there is no assurance that the Proposed Restructuring will materialise in due course. The Company will announce any material developments on the Proposed Restructuring as and when appropriate.

Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Lai Foon Kuen
Company Secretary
29 January 2015