



HIAP HOE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199400676Z)

PROFIT GUIDANCE FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2016

Following a preliminary assessment of the Group's unaudited financial statements for third quarter ("3Q2016") and nine months ("9M2016") ended 30 September 2016, the Board of Directors of Hiap Hoe Limited would like to issue a profit guidance that the Group expects to report a profit for 3Q2016.

The expected profit for 3Q2016 is primarily due to the gain on disposal by the Group's indirect wholly owned subsidiary, Meteorite Land Pty Ltd, of all its shares in Meteorite Property (Lonsdale Street) Pty Ltd and all its units in the Meteorite Property (Lonsdale Street) Unit Trust, which holds the property located at 380 Lonsdale Street, Melbourne, Australia. The Company had previously disclosed the completion of sale of shares and units by Meteorite Land Pty Ltd via an announcement released on SGXNET on 15 August 2016.

Further details of the Group's financial performance will be disclosed when the Company announces its unaudited financial results for 3Q2016 and 9M2016 on 11 November 2016.

Shareholders and investors are advised to act cautiously when dealing in the Company's shares. If in doubt about the action that they should take, shareholders and investors should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers and/or other professional advisers.

By Order of the Board

Ong Beng Hong
Joint Company Secretary

31 October 2016