

**HIAP HOE LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 199400676Z)

INCORPORATION OF NEW SUBSIDIARY

The Board of Directors (the “**Board**”) of Hiap Hoe Limited (the “**Company**”) is pleased to announce that the Company’s subsidiary, Meteorite Assets Pte. Ltd. (“**MAPL**”) has established a new direct wholly-owned subsidiary, Meteorite Asset Limited (“**MAL**”) and MAL has incorporated a new direct wholly-owned subsidiary, Meteorite Manchester Limited (“**MML**”) (collectively, the “**New Subsidiaries**”). The details of the New Subsidiaries are as follows:

Meteorite Asset Limited

Name of subsidiary	:	Meteorite Assets Limited
Place of incorporation	:	United Kingdom
Amount of issued and paid up capital	:	£2.00
Shareholding held by MAPL	:	100%
Principal activities	:	Investment Holding
Directors	:	Mr Teo Ho Beng Mr Teo Keng Joo, Marc

Meteorite Manchester Limited

Name of subsidiary	:	Meteorite Manchester Limited
Place of incorporation	:	United Kingdom
Amount of issued and paid up capital	:	£2.00
Shareholding held by MAL	:	100%
Principal activities	:	Investment Holding
Directors	:	Mr Teo Ho Beng Mr Teo Keng Joo, Marc Mr Cousens Tony John

Pending commencement of its business operations, the incorporation of MAL and MML is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company for the current financial year.

Save as disclosed in this announcement, none of the directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

BY ORDER OF THE BOARD

Ong Beng Hong
Joint Company Secretary
16 June 2017