HEETON HOLDINGS LIMITED

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

INCORPORATION OF AN ASSOCIATED COMPANY

The Board of Directors of Heeton Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Group's wholly-owned subsidiary company, Heeton Homes Pte. Ltd. ("**Heeton Homes**") has incorporated a company (the "**Incorporation**"), Unique Invesco Pte. Ltd. ("**UIPL**"), with an issued and paid-up share capital of 1,000 ordinary share of S$1.00 each together with Ho Lee Group Pte Ltd ("**HLG**") and Kim Seng Heng Realty Pte Ltd ("**KSHR**").

The principal activities of UIPL are (i) property development and (ii) holding of assets for investment.

Following the completion of the Incorporation, 1,000 new ordinary shares of S$1.00 each for cash consideration were issued and allotted (the "**Shares Issuance and Allotment**") as follows:-

	Name of Member	**Number of Shares Issued and Allotted**
(i)	Heeton Homes	250
(ii)	HLG	375
(iii)	KSHR	375

KSHR is a direct wholly-owned subsidiary of KSH Holdings Limited.

Following the Shares Issuance and Allotment, UIPL became a 25.0%-owned associated company of the Group.

The Incorporation as well as the Share Issuance and Allotment was funded internally and is not expected to have any material impact on the net tangible assets per share and earning per share of the Group for the current financial year ending 31 December 2017.

None of the Directors and, to the best knowledge of the Directors, none of the substantial shareholders or controlling shareholders of the Company, has any direct or indirect interest in the above transaction.

BY ORDER OF THE BOARD

Teng Heng Chew Eric
Executive Director and Chief Executive Officer
26 July 2017