HEETON HOLDINGS LIMITED
(UEN/Company Registration No. 197601387M)
(Incorporated in the Republic of Singapore)

ESTABLISHMENT OF A JOINT VENTURE COMPANY

The Board of Directors of Heeton Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Heeton Homes Pte. Ltd. ("**HH**"), a wholly owned subsidiary of the Company, has set up the following joint venture company with KBD Management Pte. Ltd. ("**KBDM**"), a wholly owned subsidiary of Koh Brothers Group Limited:

Name of the company	:	Atlantic Star Pte. Ltd. ("**AS**")
Place of incorporation	:	Singapore
Issued and paid-up share capital	:	S$1,000.00
Shareholding	:	HH – 50% KBDM – 50%
Principal activity	:	Real estate management services

The above establishment of AS with KBDM is not expected to have a material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2017.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the said establishment, save for their shareholdings in the Company.

By Order of the Board

Teng Heng Chew Eric
Executive Director / Chief Executive Officer

24 July 2017