



HEETON HOLDINGS LIMITED
Incorporated in the Republic of Singapore
(Company Registration Number: 197601387M)

**ANNOUNCEMENT ON OFFERED NOTES ACCEPTED FOR EXCHANGE IN CONNECTION WITH
THE INVITATION**

Reference is made to the announcement made by Heeton Holdings Limited ("**Heeton**") via SGXNet on 14 October 2020 in relation to the Invitation, the announcement made by Heeton on 30 October 2020 in relation to the preliminary results of the Invitation and the announcement made by Heeton on 4 November 2020 in relation to the final interest rate of the New Notes and the pricing of the New Issue (collectively, the "**Announcements**").

Heeton wishes to announce that as at 4.00 p.m. (Singapore time) on 30 October 2020 (the "**Expiration Deadline**"), S\$51,750,000 in aggregate principal amount of the Existing Notes have been validly offered for exchange pursuant to the Invitation (the "**Offered Notes**"), and that such Offered Notes have been accepted for exchange by Heeton on the terms and conditions set forth in the Exchange Offer Memorandum. Heeton does not intend to extend the Expiration Deadline or re-open the Invitation. Accordingly, the Invitation has expired as at 4.00 p.m. (Singapore time) on 30 October 2020.

Following the expiration of the Invitation, the final aggregate principal amount of the Offered Notes accepted for exchange by Heeton on the terms and conditions set forth in the Exchange Offer Memorandum (the "**Accepted Notes**") is S\$51,750,000.

The Settlement Date of the Accepted Notes is expected to be 13 November 2020. Following the cancellation of the Accepted Notes on or about the Settlement Date, the aggregate principal amount of the Existing Notes remaining outstanding will be S\$66,000,000. Unless previously redeemed or purchased and cancelled, such Existing Notes shall mature on 19 July 2021.

The Singapore dollar-denominated 6.80 per cent. notes due 2023 (the "**New Notes**") to be issued as part of the Exchange Consideration and the additional New Notes to be issued pursuant to the New Issue will be fungible and shall consolidate into the same series (the "**Series 005 Notes**").

The aggregate principal amount of the Series 005 Notes is expected to be S\$70,300,000 (being S\$41,400,000 in aggregate principal amount of New Notes to be issued as part of the Exchange Consideration, and S\$28,900,000 in aggregate principal amount of additional New Notes to be issued pursuant to the New Issue).

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Series 005 Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made opinions expressed or reports contained herein. Approval in-principle from the SGX-ST for the listing and quotation of the Series 005 Notes and admission to the Official List of the SGX-ST are not to be taken as an indication of the merits of Heeton, its subsidiaries, its associated and joint venture companies (if any), the Programme or the Series 005 Notes. The Series 005 Notes are expected to be listed on the SGX-ST on or about 16 November 2020.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements.

For and on behalf of
the Board of Directors

HEETON HOLDINGS LIMITED

4 November 2020

NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT.

This announcement is for information purposes only and is not an offer to purchase or a solicitation of an offer to sell any securities. This announcement and the Exchange Offer Memorandum do not constitute an offer to participate in the Invitation in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or Invitation or for there to be such participation under applicable laws. The distribution of this announcement and the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Exchange Offer Memorandum comes are required by each of Heeton, the Dealer Manager and the Exchange Agent to inform themselves about and to observe any such restrictions.