# HEETON HOLDINGS LIMITED

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

## INVESTMENT IN JOINT VENTURE COMPANY

The Board of Directors (the "**Board**") of Heeton Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce the following:

**INVESTMENT AND INCORPORATION OF NEW ASSOCIATED COMPANY**

(1) Heeton Capital Pte. Ltd. ("**Heeton Capital**"), a wholly-owned subsidiary of the Company has entered into a joint venture arrangement to incorporate Prospere Hotels Pte. Ltd. ("**Prospere Hotels**") with the allotment and issuance of 100 ordinary shares of S$1.00 each for cash consideration in the capital of Prospere Hotels as follows:-

| | Name of Member | Number of Shares allotted and issued | Percentage of shareholdings |
|---|---|---|---|
| (i) | Heeton Capital Pte. Ltd. | 30 | 30 |
| (ii) | KSH Hotels Investments Pte. Ltd. | 30 | 30 |
| (iii) | Wealth Land Pte. Ltd. | 40 | 40 |

(2) KSH Hotels Investments Pte. Ltd. is a 100% owned subsidiary of KSH Holdings Limited.

(3) Wealth Land Pte. Ltd. is a 100% owned subsidiary of Lian Beng Group Ltd.

The above investment in Prospere Hotels was funded through the Group's internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 December 2015.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect in the above transaction, save for their shareholdings in the Company.

**BY ORDER OF THE BOARD**

Toh Giap Eng
Managing Director and Chief Executive Officer
21 December 2015