



HIAP HOE LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199400676Z)

RE-DESIGNATION AND RECONSTITUTION OF BOARD

The Board of Directors (the “**Board**”) of Hiap Hoe Limited (the “**Company**”) refer to the announcement dated 11 May 2017 in relation to the appointment of Mr Teo Keng Joo, Marc as an Executive Director of the Company and wishes to announce that in addition to Mr Teo Keng Joo, Marc's appointment and keeping in line with good corporate governance practice, the Company has also implemented the following changes to the Board composition with effect from 11 May 2017:

- (i) Mr Teo Ho Beng will relinquish his position as Executive Chairman of the Board. Following this, Mr Teo Ho Beng will remain as an Executive Director and Chief Executive Officer of the Company; and
- (ii) Mr Ronald Lim Cheng Aun, who is an independent director of the Company, will also be appointed as Non-Executive Independent Chairman of the Board. Following his appointment, Mr Ronald Lim Cheng Aun will remain as the chairman of the Nominating Committee and a member each of the Audit and Risk Committee and Remuneration Committee.

BY ORDER OF THE BOARD

Ong Beng Hong
Joint Company Secretary
11 May 2017