



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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 89,538,398 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “RIGHTS SHARES”) AT AN ISSUE PRICE OF S\$0.493 FOR EACH RIGHTS SHARE (THE “ISSUE PRICE”), ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “SHARES”) HELD BY THE SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED (THE “RIGHTS ISSUE”), FRACTIONAL ENTITLEMENTS BEING DISREGARDED

The board of directors (the “**Board**”) of Heeton Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 12 August 2015, 9 September 2015, 18 September 2015 and 1 October 2015 relating to the Rights Issue (the “**Rights Issue Announcements**”). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Rights Issue Announcements.

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of Subscription

The Board of Directors wishes to announce that, as at the close of the Rights Issue on 16 October 2015 (the “**Closing Date**”), valid acceptances and excess applications for a total of 56,541,298 Rights Shares were received (inclusive of Rights Shares accepted by each of the Undertaking Shareholders pursuant to the Irrevocable Undertakings). This represents approximately 63.15% of the total number of Rights Shares available for subscription under the Rights Issue.

Details of the valid acceptances and excess applications for the Rights Shares are as follows:

- (a) valid acceptances were received for a total of 56,457,763 Rights Shares, representing approximately 63.05% of the total number of Rights Shares available for subscription under the Proposed Rights Issue
- (b) such valid acceptances in paragraph 1.1(a) above included acceptances of 55,776,240 Rights Shares, representing approximately 62.29% of the total number of Rights Shares available for subscription under the Proposed Rights Issue, from the Undertaking Shareholders pursuant to the Irrevocable Undertakings, details of which are set out in the following table :

| Undertaking Shareholder | Number of Rights Shares subscribed for |
|-----------------------------------|---|
| Hong Heng Company Private Limited | 13,664,100 |
| Heeton Investments Pte Ltd | 22,463,639 |
| Toh Giap Eng | 12,883,219 |
| Toh Gap Seng | 3,045,000 |
| Toh Khai Cheng | 3,720,282 |

- (c) valid excess applications were received for a total of 83,535 Rights Shares representing approximately 0.093% of the total number of Rights Shares available for subscription under the Proposed Rights Issue (collectively the “**Excess Applications**” and each an “**Excess Application**”).

1.2 Allocation of Rights Shares for Excess Application

A total of 33,080,635 Rights Shares were not taken up by Entitled Shareholders and/or their renounees pursuant to the Proposed Rights Issue.

83,535 Rights Shares were then allocated to satisfy the valid Excess Applications.

In compliance with its obligations under the Listing Manual, the Company had, in the allotment of any Excess Rights Shares, given preference to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day to day affairs of the Company or the terms of the Proposed Rights Issue, or have representation on the Board (whether direct or through a nominee) ranked last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

1.3 Allotment of Rights Shares

CDP will send Entitled Depositors with valid acceptances and successful applications for Excess Rights Shares, by ordinary post on or about 26 October 2015, at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Rights Shares credited to their Securities Account.

1.4 “Nil-paid” rights in respect of Foreign Shareholders

There are no Rights Shares provisionally allotted to Foreign Shareholders which would have been sold “nil paid” on the SGX-ST. As such, there are no proceeds from such sales to be distributed to Foreign Shareholders.

2. INVALID/UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

In the case of invalid and/or unsuccessful acceptances of Rights Shares and/or Excess Applications, the amount paid on such acceptances and/or applications, will be refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following :

- (a) by crediting the relevant applicant’s bank accounts with the relevant Participating Banks (where acceptance and/or application is through Electronic Application) at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any thereunder;
- (b) by means of a crossed cheque in Singapore currency drawn on a bank in Singapore (where acceptance and/or application is through CDP) sent by ordinary post at the relevant applicant’s own risk to such applicant’s mailing address as maintained in the records of CDP, or in such other manner as such applicant may have agreed with CDP for the payment of any cash distributions; or
- (c) by means of a crossed cheque in Singapore currency drawn on a bank in Singapore (where acceptance and/or application is through the Share Registrar) sent by ordinary post at the relevant applicant’s own risk to such applicant’s mailing address as maintained with the Share Registrar.

3. LISTING OF THE RIGHTS SHARES

The Company expects 56,541,298 Rights Shares to be issued on 23 October 2015, and to be credited into the relevant Securities Account on or about 26 October 2015.

The Rights Shares are expected to be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 26 October 2015. Further announcement on the listing of the Rights Shares will be made in due course.

By Order of the Board

LOW YEE KHIM
Executive Director
Heeton Holdings Limited

21 October 2015