HEETON HOLDINGS LIMITED

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

EXERCISE OF OPTION BY AN INVESTEE COMPANY TO PURCHASE PROPERTIES

The Board of Directors (the "**Board**") of Heeton Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Development 24 Pte. Ltd. ("**DEV 24**"), a 10%-owned investee company held by the Group, has today exercised an option from a vendor (the "**Option**") to purchase the freehold properties known as 31 to 51 (ODD) Lorong 24 Geylang Singapore on Lots 01717W, 01718V, 01719P, 01720W, 01721V, 97922N, 97921K, 97920A, 97919N, 97918K, 97917A and 97916T all of Mukim 25 (collectively, the "**Properties**").

The aggregate purchase consideration for the Properties shall be S$60,000,000.00, (the "**Purchase Consideration**"), of which S$6,000,000.00 has been paid for the exercise of the Option.

Under the Option, the purchase of the Properties shall be completed and the balance of the Purchase Consideration shall be paid twelve (12) weeks from the date of exercise of the Option.

The Properties comprising approximately 26,188 sq. ft of land area, can be redeveloped into an 8-storey residential development with a maximum allowable gross floor area of approximately 73,325 sq. ft.

The Group's share of funds required for the purchase of the Properties will be financed by internal funds and external borrowings 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 2017.

None of the Directors and, to the best knowledge of the Directors, none of the substantial shareholders or controlling shareholders of the Company, has any direct or indirect interest in the above transaction.

BY ORDER OF THE BOARD

Teng Heng Chew Eric
Executive Director and Chief Executive Officer
11 December 2017