



HEETON HOLDINGS LIMITED

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

SUBSCRIPTION OF SHARES IN 186 WICKHAM STREET (RESIDENTIAL) PTY LTD

Further to the announcement on 12 June 2014, the Board of Directors (the "**Board**") of Heeton Holdings Limited (the "**Company**" together with its subsidiaries, the "**Group**") wishes to announce that Wickham 186 Pty Ltd, a 55%-owned associated company of the Company, has entered into a shareholders agreement with Marvel Investments Pty Ltd ("**Marvel**") and 186 Wickham Street (Residential) Pty Ltd ("**186 Wickham**") and subscribed for 330 ordinary shares ("**Subscription**"), representing 33% of the share capital of 186 Wickham at Australian Dollar 3.30 million or approximately S\$3.83 million. Marvel owns the balance 67% of the share capital of 186 Wickham.

Wickham 186 Pty Ltd is effectively held by the Group, Lian Beng Group Ltd and KSH Holdings Limited in the proportion of 55%, 30% and 15% respectively.

186 Wickham, a private limited liability company incorporated in Western Australia, has acquired and is the legal and beneficial owner of Lot 1 on RP69275, a freehold land located at 186 Wickham Street, Fortitude Valley QLD 4006 in Brisbane Australia (the "**Property**").

186 Wickham intends to develop the Property into 2 residential towers, one 30-storey and the other 23-storey with a total of approximately 324 units.

The Group financed its share of the Subscription by internal funds and/or external borrowings.

The Subscription is not expected to have any material impact on the Group's net tangible assets or earnings per share for the financial year ending 31 December 2014.

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition other than through their respective shareholdings in the Company (if any).

By order of the Board

Low Yee Khim
Executive Director and Chief Operating Officer
18 August 2014