



HEETON HOLDINGS LIMITED

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

ACQUISITION OF 29 RANWELL LANE, FORTITUDE VALLEY IN BRISBANE AUSTRALIA FOR HOTEL DEVELOPMENT

Further to the announcement of the Company dated 2 July 2014, the Board of Directors (the **"Board"**) of Heeton Holdings Limited (the **"Company"** together with its subsidiaries, the **"Group"**) wishes to announce that Fortitude Valley (Hotels) Pty Ltd (**"FVH"**), a wholly-owned subsidiary of Prospere Holdings Pte. Ltd., has completed the purchase of Lot 7 on RP 9541, a freehold property at 29 Ranwell Lane Fortitude Valley, QLD4006 in Brisbane, Australia (the **"Property"**), at a consideration of Australian Dollar 5.50 million or approximately S\$6.38 million (the **"Consideration"**). The purchase hereafter referred to in this announcement as the **"Acquisition"**.

FVH intends to develop the Property into a 23-storey hotel tower consisting of 198 rooms.

FVH is effectively held by the Group and Lian Beng Group Ltd in the proportion of 70% and 30% respectively.

The Group financed the Consideration by internal funds and/or external borrowings.

The Acquisition 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