HEETON HOLDINGS LIMITED

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

INCORPORATION OF AN ASSOCIATED COMPANY

The Board of Directors (the "**Board**") of Heeton Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Unique Invesco Pte. Ltd. ("**UIPL**"), a 25.0%-owned associated company of the Group has acquired 20% equity interest of Oxley Serangoon Pte. Ltd. (the "**Oxley Serangoon**") (the "**Acquisition**").

The principal activities of Oxley Serangoon are (i) real estate developers and (ii) other holding companies.

Prior to the Acquisition, Oxley Serangoon is a wholly-owned subsidiary of Oxley Holdings Limited ("**Oxley**") with the issued and paid-up capital of 1 ordinary share at S$1.

The issue and paid-up capital of Oxley Serangoon has been increased from S$1 to S$100, by way of the issue of 99 new ordinary shares at S$1 each to UIPL (20 shares), Oxley Holdings Limited ("**Oxley**") (39 shares), (20 shares), Lian Beng (Serangoon) Pte. Ltd. ("**LBS**") (20 shares) and Apricot Capital Pte. Ltd. ("**Apricot**") (20 shares).

Following the aforesaid issue of shares and Acquisition, Unique Invesco, Oxley, LBS and Apricot hold 20%, 40%, 20% and 20%, respectively, of the issued and paid-up capital of Oxley Serangoon. The Group has an effective 5.0% equity interest of Oxley Serangoon.

The Group's share in the aforesaid acquisition was funded through the Group's internal resources and is not, in itself, expected to have any material impact on the earnings and net tangible assets per share of 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
26 July 2017