HEETON HOLDINGS LIMITED

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

PROVISIONAL TENDER RESULTS FOR LAND PARCELS AT FERNVALE ROAD, PARCEL A & B FOR RESIDENTIAL DEVELOPMENT

The Board of Directors of Heeton Holdings Limited (the **"Company",** and together with its subsidiaries, the **"Group"**), wishes to announce that Unique Residence Pte. Ltd. (**"Unique Residence"**) has jointly tendered with CEL Development Pte Ltd ("**CEL**") and emerged as the top bidder of the land parcels at Fernvale Road, Parcel A & B, (the "Parcel A" and "Parcel B") for residential development. The purchase price for Parcel A and Parcel B was S$234,933,000 (S$438 psf per plot ratio) and S$252,122,000 (S$448 psf per plot ratio) respectively. Unique Residence is the Group's 50% joint venture company with KSH Holdings Limited.

Parcel A has a lease term of 99 years comprising of land area of 178,724 sq. ft. It has a maximum allowable Gross Floor Area of 536,176 sq. ft.. The proposed development, with full condominium facilities, will comprise approximately 700 residential units (the "Proposed Development A").

Parcel B has a lease term of 99 years comprising of land area of 187,443 sq. ft. It has a maximum allowable Gross Floor Area of 562,333 sq. ft. of which 6,458 sq. ft. will be used for child care centre. The proposed development, with full condominium facilities, will comprise approximately 700 residential units (the "Proposed Development B").

Unique Residence and CEL will incorporate a special purpose company (the "SPV") to jointly develop the both sites. Unique Residence and CEL will each hold 40% and 60% interest respectively in the SPV. CEL is a wholly-owned subsidiary of Chip Eng Seng Corporation Ltd.

The Company will make further announcement once Parcel A and Parcel B have been officially awarded.

The Proposed Development A and Proposed Development B will be financed by internal fund 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 Dec 2014

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 transaction.

BY ORDER OF THE BOARD

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