HEETON HOLDINGS LIMITED

(Company Registration No. 197601387M)
(Incorporated in the Republic of Singapore)

HEETON APPOINTS MR. ALEX CHAKRABARTI AS NEW HEAD OF HOSPITALITY

Highlights

- *Heeton's hospitality segment has grown from a single hotel operation to the current size of six operating hotels. The Group remains committed to grow its hospitality segment and aims to become a prominent player in the international hospitality industry*

- *Strategic appointment of Mr. Alex Chakrabarti to lead the Group's hospitality team will further strengthen the management team of Heeton. Mr. Alex Chakrabarti's past experience and proven capabilities will bring the Group to new heights in the coming years*

Singapore, 30 September 2016 – SGX Mainboard listed Property Development and Investment Group, Heeton Holdings Limited ("Heeton" or the "Group"), is pleased to announce the appointment of Mr. Alex Chakrabarti as Heeton's Head of Hospitality to form and lead the hospitality and operations team. He will officially join the Group on 3rd October 2016.

As the Head of Hospitality, Mr. Alex Chakrabarti will be responsible for spearheading and developing the Group's hospitality segment. He will be setting strategic directions,

coordinating various initiatives, achieving both financial as well as operational results and developing a pool of hospitality talents.

Commenting on this latest appointment, Mr. Eric Teng（"丁行洲"）, Heeton's Chief Executive Officer remarked, **"We are very pleased that Mr. Alex Chakrabarti, a talented veteran, has joined us at Heeton. We have been growing our hospitality portfolio over the past few years and with the appointment of Mr. Alex Chakrabarti as the Head of Hospitality, I look forward to bringing our hospitality business to the next level."**

Hospitality Growth since 2011

Heeton's hospitality segment has grown from strength to strength over the years, starting with the first initial hotel project in Pattaya, Thailand – Mercure Hotel in 2011. Since then, the number of operating hotels has increased to six as well as another three hotels undergoing planning or re-development. The Group will continue to expand its hospitality portfolio and has taken steps to enhance its hospitality's capabilities and competencies. Going forward, the hospitality segment will remain as one of the key priorities of Heeton and is expected to contribute significantly to the Group's performance in the long term.

Currently, Heeton's operating hotel portfolio includes Hotel ibis Styles London Kensington in Earls Court, ibis Budget Bradford, ibis Hotel Gloucester and Holiday Inn Express Hotel Manchester City Centre in United Kingdom, as well as Mercure Hotel and Hotel Baraquda Pattaya, MGallery Collection, located in a popular tourist district in Pattaya, Thailand.

About Mr. Alex Chakrabarti

Mr. Alex Chakrabarti has 20 years of experience in the hospitality industry across three continents in Europe, Africa and Asia. Mr. Alex Chakrabarti has accumulated significant experience as Operations Manager at Sabana Resort and he was also involved in the successful pre-opening of Mercure Hotel Pattaya, Thailand in 2005. Mr. Alex Chakrabarti was subsequently appointed to oversee operations for King Power Group as Executive Assistant Manager for Pullman Bangkok King Power.

Mr. Alex Chakrabarti had also previously held several key appointments such as General Manager at Hotel G Beijing, Beach Republic Koh Samui, Hotel Muse Bangkok and Cluster General Manager for both Mercure Hotel and Hotel Baraquda Pattaya.

Commenting on his joining of Heeton, Mr. Alex Chakrabarti remarked, **"This is a very unique opportunity. I am very excited and proud to have this opportunity to join Heeton on their journey to grow its hospitality segment. My past experience should prove useful in helping to establish the Group as an international hospitality player. I look forward to working closely with the rest of the management team in achieving this vision together."**

#End of Release#

About Heeton Holdings Limited (Bloomberg: HTON:SP ; Reuters: HEET.SI)

Heeton Holdings Limited（"喜敦控股有限公司"）was established in July 1976 and is currently listed on the mainboard of the Singapore Exchange.

Heeton is focussed on property development, property investment and hospitality. The Group has expanded its presence internationally from Singapore to United Kingdom, Thailand, Japan, Malaysia, Australia and Vietnam.

Heeton has a niche in developing distinctive and high quality residential properties in Singapore's prime districts. Among its completed projects are iLiv@Grange, DLV at Dalvey Road, The Element@Stevens, detached and semi-detached houses along Holland Road while Onze@Tangjong Pagar is currently under construction.

Heeton has formed strong partnerships with other established property developers to develop properties locally and overseas. Some of these include The Lumos at Leonie Hill, Lincoln Suites off Newton Road, The Boutiq at Killiney Road, Sky Green at MacPherson Road and KAP and KAP Residences at King Albert Park and more recently, High Park Residences at Fernvale Road in Sengkang and an executive condominium development, Westwood Residences.

Heeton's stable of investment properties include Sun Plaza, The Woodgrove, Tampines Mart, 223@Mountbatten in Singapore, Adam House, a serviced office building in London, United Kingdom as well as a mixed use property that comprises hotel, residential and retail in Sapporo, Japan.

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For more information on the Company, please visit http://www.heeton.com

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