



HEETON HOLDINGS LIMITED

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

INVESTMENT IN JOINT VENTURE COMPANY

The Board of Directors (the “**Board**”) of Heeton Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce the following:

INVESTMENT AND INCORPORATION OF NEW ASSOCIATED COMPANY

Heeton Invesco Pte. Ltd. (“**Heeton Invesco**”), a wholly-owned subsidiary of the Company has entered into a joint venture arrangement to incorporate SH Sapporo Pte. Ltd. (“**SH Sapporo**”) with the allotment and issuance of 100 ordinary shares of S\$1.00 each for cash consideration in the capital of SH Sapporo as follows:-

Name of Member	Number of Shares allotted and issued	Percentage of shareholdings
(i) Heeton Invesco Pte. Ltd.	20	20
(ii) KSH Hotels Investments Pte. Ltd.	10	10
(iii) Shikizakura Limited	70	70

The above investment in SH Sapporo was funded through the Group’s internal resources 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 December 2015.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect in the above transaction, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Toh Giap Eng
Managing Director and Chief Executive Officer
29 December 2015