HEETON HOLDINGS LIMITED

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

ACQUISITION OF SHARES IN INVESTEE COMPANY

The Board of Directors (the "**Board**") of Heeton Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Group's wholly-owned subsidiary company, Heeton Homes Pte. Ltd. ("**Heeton Homes**") has acquired 100,000 ordinary shares, representing 10% shareholding interest of Development 24 Pte. Ltd. ("**Dev 24**") from Kim Seng Heng Realty Pte. Ltd. ("**KSHR**"), a wholly-owned subsidiary of KSH Holdings Limited, for an aggregate purchase consideration ("**Purchase Consideration**") of S$100,000 on 4 December 2017 (the "**Acquisition**").

LBD (GL) Pte. Ltd. also acquired 420,000 ordinary shares, representing 42% shareholding interest of Dev 24 from KSHR for an aggregate purchase consideration of S$420,000.

Prior to the above, Dev 24 was a wholly-owned subsidiary company of KSHR, with an issued and paid up share capital of 1,000,000 ordinary shares of S$1 each. The principal activities of Dev 24 are (i) property development and (ii) holding of assets for investment.

The Purchase Consideration is based on the net asset value of Dev 24 as at the date of the Acquisition.

Following the Acquisition, Dev 24 became a 10%-owned investee company of the Group.

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
4 December 2017