HEETON HOLDINGS LIMITED

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

INCREASE IN SHARE CAPITAL 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 the 10%-owned associated company of the Group, Development 24 Pte. Ltd. ("**DEV 24**") held by Heeton Homes Pte. Ltd. ("**Heeton Homes**"), a wholly-owned subsidiary company of the Company, has increased its share capital from 1,000,000 ordinary shares of S$1 each to 2,000,000 ordinary shares of S$1 each by the issue of 1,000,000 new ordinary shares of S$1 each (the "**Newly Issued Shares**").

Heeton Homes has subscribed for and was allotted 100,000 ordinary shares of S$1 each of the Newly Issued Shares (the "**Allotment**"). The S$100,000 injected by Heeton Homes for the Allotment was funded by internal resources of the Group.

Following the aforesaid Allotment, DEV 24 remains as a 10%-owned associated company of the Group.

The aforesaid Allotment by the Group 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 2018.

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
27 February 2018