HEETON HOLDINGS LIMITED

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

DISPOSAL OF SHARES IN A SUBSIDIARY COMPANY

The Board of Directors (the "**Board**") of Heeton Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the disposal of 20.0% and 20.0% of the shareholding interest Prospere Glory Pte. Ltd. ("**PGPL**") to KSH Investments Property Holdings Pte. Ltd. ("**KSHIPH**") and Ho Lee Properties (UK) Pte. Ltd. ("**HLP**") respectively, amounting to 40% in aggregate, by Heeton Capital Pte. Ltd. ("**HCPL**"), a wholly-owned subsidiary company of the Group, on 21 December 2018 (the "**Disposal**").

Prior to the Disposal, PGPL was a wholly-owned subsidiary company of HCPL with an issued and paid up share capital of 100 ordinary shares of S$1.00 each. The principal activities of PGPL are (i) real estate activities and (ii) investment holding.

The details on the Disposal are as follows:

	Number of Shares Disposed To	Equity Interest Disposed To	Sales Consideration S$
KSHIPH	20	20.0 %	20.00
HLP	20	20.0 %	20.00

The Sales Consideration are based on the net asset value of PGPL as at the date of the Disposal.

Following the aforesaid Disposal, PGPL becomes a 60%-owned subsidiary company of the Group.

The aforesaid Disposal 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.

To the best knowledge of the Directors, none of the Directors and 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
26 December 2018