



HIAP HOE LIMITED

(Incorporated in Singapore on 28 January 1994)

(Company Registration Number: 199400676Z)

PROPOSED PLACEMENT (THE "PLACEMENT") OF UP TO 26,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF HIAP HOE LIMITED ("PLACEMENT SHARES")

Completion of the Proposed Placement

Further to the Company's announcements on 17 May 2007 and 25 May 2007 in relation to the Placement, the Directors of Hiap Hoe Limited (the "**Company**") are pleased to announce that completion of the Placement took place today. Upon completion of the Placement, the issued share capital of the Company increased to approximately S\$130 million comprising 301,296,465 ordinary shares in the capital of the Company as at 28th May 2007.

Listing and Quotation of the Placement Shares

The Singapore Exchange Securities Trading Limited has confirmed that the Placement Shares will be listed and quoted on the Official List of the SGX-ST Dealing and Automated Quotation System with effect from 9.00 a.m., 29 May 2007.

BY ORDER OF THE BOARD

Submitted by Sophia Lim Siew Fay, Company Secretary on 28 May 2007, to SGX-ST