



**Hiap Hoe Limited**  
(Registration No. : 199400676Z)

**HIAP HOE LIMITED (the “Company”)  
SGX QUERY REGARDING TRADING ACTIVITY**

The Board of Directors of the Company refers to the queries raised by the Singapore Exchange Securities Trading Limited (“SGX-ST”) in relation to the substantial increase in the price of the Company’s shares on 22 March 2012 and wishes to provide the following information in response to such queries:

Question 1: Are you aware of any information not previously announced concerning you (the issuer), your subsidiaries or associated companies which, if known, might explain the trading?

Answer: The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain the trading today.

Question 2: Are you aware of any possible explanation for the trading?

Answer: One possibility could be that there is an article published in today’s edition of the Lian He Zhao Bao and MyPaper regarding a suit filed by Mr Teo Guan Seng, a director of the Company against : (1) Mr Teo Ho Beng (a director of the Company); (2) Mr Teo Ho Kang, Roland (a director of the Company) and (3) Hiap Hoe Holdings Pte Ltd (a shareholder of the Company) (the “Suit”), for the winding up of Hiap Hoe Holdings Pte Ltd and a distribution in specie of its assets to its shareholders.

The Company has been informed by Mr Teo Ho Beng and Mr Teo Ho Kang, Roland (in their capacities as directors of the Company) of the Suit and that they and Hiap Hoe Holdings Pte Ltd have filed their respective defences in the Suit, which is pending response from Mr Teo Guan Seng.

Depending on the outcome of the Suit, the Company will, if necessary, make the relevant announcements in compliance with the requirements of the Listing Manual as and when appropriate.

Question 3: Can you confirm your compliance with the listing rules and, in particular, listing rule 703?

Answer: Yes.

By Order of the Board

Submitted by Lim Kim Soon Lee, Cindy, [Executive Director](#), on 22 March 2012 to the [SGX](#)