



Hiap Hoe Limited

(Registration No. : 199400676Z)
(Incorporated in Singapore)

**ACQUISITION FOR LAND PARCEL AT BALESTIER ROAD / AH HOOD ROAD
FOR HOTEL AND COMMERCIAL / RESIDENTIAL DEVELOPMENT**

Further to the announcement of Hiap Hoe Limited (the "Company") dated 7 August 2008, the Board of Directors of the Company is pleased to announce that the acquisition of the land pursuant to a Building Agreement entered into by the Company's 50% owned associate company, HH Properties Pte. Ltd., with the Urban Redevelopment Authority, was completed on 4 November 2008.

By Order of the Board

Teo Ho Beng
Chief Executive Officer / Managing Director
4 November 2008