



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

## **UPDATE ANNOUNCEMENT IN RELATION TO THE SUIT**

The Board of Directors of Hiap Hoe Limited (the “**Company**”) refers to the announcement dated 22 March 2012 in relation to the Suit (the “**Announcement**”), and wishes to update shareholders that the Company has been informed by Mr Teo Ho Beng and Mr Teo Ho Kang, Roland (in their capacities as directors of the Company) that they have, together with Hiap Hoe Holdings Pte Ltd (a shareholder of the Company), entered into a settlement agreement with Mr Teo Guan Seng on 25 October 2012 (the “**Settlement Agreement**”) to effect a full and final settlement of the Suit (the “**Settlement**”), subject to the terms and conditions of the Settlement Agreement. Capitalised terms that are used in this announcement and not otherwise defined shall bear the meanings ascribed to them in the Announcement

The Settlement is not expected to have any impact on the Company’s financial position for the current financial year.

The Company will keep the shareholders informed of the progress of this matter and will endeavour to make such further announcements as may be necessary or appropriate.

By Order of the Board

Submitted by [Lai Foon Kuen](#), Company Secretary on 25 October 2012 to the SGX.