



HIAP HOE LIMITED

Company Registration Number 199400676Z

NOTICE OF EXTRAORDINARY GENERAL MEETING AND DESPATCH OF CIRCULAR

Further to the announcements made by Hiap Hoe Limited (the "**Company**") on 16 November 2006 and 18 December 2006, the board of directors of the Company wishes to announce that a circular dated 22 December 2006 (the "**Circular**") will be despatched to the shareholders of the Company (the "**Shareholders**") on 22 December 2006.

The purpose of the Circular is to provide the Shareholders with information relating to the proposed Share Consolidation, proposed adoption of the Shareholders' Mandate for Interested Person Transactions and proposed alterations to the Articles of the Company (all terms as defined in the Circular). The Circular also contains the Notice of the Extraordinary General Meeting (the "**EGM**") of the Company to be held at SuperBowl Golf & Country Club, 6 Marina Green, Singapore 019799 on 18 January 2007 at 11.30 a.m., for the purposes of considering and, if thought fit, passing with or without modifications, ordinary resolutions and special resolution in relation to the abovementioned proposed transactions.

Please refer to the Notice of the EGM attached to this announcement for further details.

HIAP HOE LIMITED
(Registration Number: 199400676Z)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Hiap Hoe Limited (the "Company") will be held at at SuperBowl Golf & Country Club, 6 Marina Green, Singapore 019799 on 18 January 2007 at 11.30 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolutions and special resolution:-

Ordinary Resolution 1 - The Proposed Share Consolidation

That, with effect from the date to be determined by the Directors of the Company and pursuant to the Articles of Association (the "**Articles**") of the Company:-

- (a) the Share Consolidation (as defined in the Circular to Shareholders dated 22 December 2006 (the "**Circular**")) be and is hereby approved;
- (b) any fraction of a Consolidated Share which may arise from the consolidation pursuant to Paragraph (a) above shall be disregarded, and all fractions of the Consolidated Shares to which holders of the Shares in the capital of the Company would otherwise be entitled to shall be disregarded and sold and the proceeds arising therefrom shall be retained for the benefit of the Company;
- (c) the common seal of the Company be affixed onto the share certificates relating to the Shares (where applicable) and such documents in connection with the Share Consolidation as may be required to be executed by the Company under seal; and
- (d) the Directors of the Company and each of them be authorised and empowered to do all such acts and things as they/he may consider necessary or expedient to effect and implement any of the foregoing, including without limitation, to determine the effective date of the Share Consolidation contemplated, and signing, filling and/or submitting any forms, returns and documents with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Accounting and Corporate Regulatory Authority of Singapore and the Central Depository (Pte) Limited.

Ordinary Resolution 2 – The Proposed Shareholders' Mandate for Interested Person Transactions

That:-

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the SGX-ST listing manual (the "**Listing Manual**"), for Westbuild Construction Pte. Ltd., a wholly owned subsidiary of the Company, which is an entity at risk (as defined in Chapter 9 of the Listing Manual), to enter into any of the transactions falling within the categories of interested person transactions described in Paragraph B(9) of the Circular with specified classes of interested persons described in Paragraph B(7) of the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;
- (b) the approval given in Paragraph (a) above shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary in the interests of the Company to give effect to this Resolution.

Special Resolution 3 – The Proposed Alterations to the Articles of Association

That:-

- (a) Articles 2, 3, 4(1), 5(1), 6, 8(a), 10, 11, 17(1), 21, 23, 26, 47, 48, 51, 52(1), 52(2), 53(1), 59, 72, 130, 131, 135, 142, 143, 147, 153, 154, 156 and 157 of the Articles of the Company be and are hereby altered;
- (b) new Articles 3A and 54(2) be inserted into the Articles; and
- (c) that Articles 136 and 158(3) be deleted in their entirety,

in the manner and to the extent as set out in Appendix A of the Circular.

By Order of the Board

Lim Siew Fay, Sophia
Company Secretary

Singapore
22 December 2006

Notes:-

- (1) A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) The instrument appointing a proxy must be lodged at the registered office of the Company at 564A Balestier Road Singapore 329880, not less than 48 hours before the time appointed for the Extraordinary General Meeting.