



## **Hiap Hoe Limited**

(Incorporated in the Republic of Singapore)

(Registration No. : 199400676Z)

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### **ESTABLISHMENT OF S\$500,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME**

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The board of directors (the “**Board**”) of Hiap Hoe Limited (the “**Issuer**”) is pleased to announce that the Issuer has today established a S\$500,000,000 Multicurrency Medium Term Note Programme (the “**Programme**”), under which the Issuer may issue notes (the “**Notes**”) from time to time.

DBS Bank Ltd. has been appointed by the Issuer as the arranger and dealer of the Programme.

Under the Programme, Notes may be issued in any currency, in various amounts and tenors, and may bear interest at fixed, floating, variable, hybrid or other rates (or not bear any interest), in each case as may be agreed between the relevant Dealer(s) of the Notes and the Issuer. The Notes and Coupons of all Series constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer.

The Notes will be offered by the Issuer pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore. The Notes are being offered and sold only outside of the United States in offshore transactions in accordance with Regulation S under the United States Securities Act of 1933, as amended.

Unless otherwise specified in the relevant pricing supplement, the net proceeds arising from the issue of the Notes under the Programme (after deducting issue expenses) will be used for general corporate purposes, including refinancing of borrowings, and financing investments and general working capital of the Issuer, its subsidiaries and its associated companies.

Pursuant to Condition 5(e)(ii) of the Terms and Conditions of the Notes (the “**Conditions**”), a “Change of Shareholding Event” will occur when Mr Teo Ho Beng and/or Mr Teo Ho Kang Roland, and their respective Immediate Family Members (as defined in the Conditions) cease to own in aggregate (whether directly or indirectly) at least 25 per cent. of the issued share capital of the Issuer. Upon the occurrence of a “Change of Shareholding Event”, each holder of Notes has an option to require the Issuer to redeem the Notes of such holder (subject to the Conditions).

Application has been made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in and the quotation for any Notes that may be issued pursuant to the Programme and which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of, and listing and quotation of any Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies, the Programme or the Notes.

By Order of the Board

Submitted by [Lai Foon Kuen](#), Company Secretary on [22 May 2013](#) to the SGX.