

HIAP HOE LIMITED

(Co. Reg. No.: 199400676Z)

(Incorporated in Singapore)

ACQUISITION OF VACANT LAND AT OXFORD ROAD, SINGAPORE

Further to the announcement of Hiap Hoe Limited (the "Company") dated 17 February 2006, the board of directors of the Company is pleased to announce that the acquisition of the property pursuant to an option granted by the Vendor to the Company's wholly-owned subsidiary, Oxford Development Pte. Ltd., has been completed today.

By Order of the Board

Submitted by [Sophia Lim Siew Fay](#), Company Secretary on 25/05/2006 to the SGX