



HIAP HOE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199400676Z)

INCORPORATION OF A NEW WHOLLY-OWNED SUBSIDIARY AND UNIT TRUST IN RELATION TO THE ACQUISITION OF PROPERTY LOCATED AT 25-27 ROWE AVENUE, RIVERVALE, WESTERN AUSTRALIA (THE “PROPERTY”)

The Board of Directors (the “**Board**”) of Hiap Hoe Limited (the “**Company**”) is pleased to announce that the Company’s subsidiary, Meteorite Land Pty Ltd has on 1 November 2018 incorporated a new wholly-owned subsidiary, Meteorite Land (Rowe Avenue) Pty Ltd, and created a new wholly-owned unit trust, Meteorite Land (Rowe Avenue) Unit Trust in Australia, the details of which are as follows:

Name	Share capital/Units
Meteorite Land (Rowe Avenue) Pty Ltd (“ MLRA ”)	A\$2 comprising 2 shares
Meteorite Land (Rowe Avenue) Unit Trust (the “ MLRA Unit Trust ”)	A\$10 comprising 10 units

The MLRA Unit Trust was created over the Property and shall be administered by MLRA as trustee. All the units of MLRA Unit Trust are held by Meteorite Land Pty Ltd. MLRA is directly and wholly owned by Meteorite Land Pty Ltd.

The incorporation of MLRA and the establishment of MLRA Unit Trust was funded through internal resources and the consideration was paid wholly in cash. The establishment of the above entities is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the current financial year.

Save as disclosed in this announcement, none of the directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transactions.

BY ORDER OF THE BOARD

Ong Beng Hong
Joint Company Secretary
2 November 2018