



Hiap Hoe Limited
(Registration No. : 199400676Z)

UPDATE ON THE PROPOSED SPIN-OFF AND LISTING OF PROPERTY BUSINESS IN AUSTRALIA

Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Announcement (as defined herein).

The Directors (the “**Board**”) of Hiap Hoe Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 29 January 2015 (the “**Announcement**”) relating to the Proposed Restructuring.

The Board wishes to update Shareholders that, having considered various factors, including the current market conditions, commercial considerations and other factors, the Company has decided to put on hold its current plans in relation to the Proposed Restructuring.

The Company will announce any material developments as and when appropriate.

Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Teo Ho Beng
Executive Chairman / Chief Executive Officer

20 July 2015