



HIAP HOE LIMITED

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

UPDATE ON ORCHARD TOWERS

The Board of Directors of Hiap Hoe Limited (the “**Company**”) refers to the Company’s announcement entitled “Article in Business Times on Orchard Towers” released on 4 February 2022.

The Company’s subsidiary, Golden Bay Realty (Private) Limited is the registered proprietor of properties which are registered as 59 strata lots, of which 21 are shops and 38 are offices, all of which are located at Orchard Towers, Singapore.

At the extraordinary general meeting of the unit holders of Orchard Towers held on 18 February 2022 (the “**EGM**”), the requisite approval was obtained at the EGM for, *inter alia*, the reserve price for the collective sale of Orchard Towers.

Shareholders are advised that there is no certainty that the collective sale of Orchard Towers will proceed or be completed. Accordingly, shareholders are advised to exercise caution in dealings with the shares of the Company, to read this announcement and any further update announcement(s) released by the Company carefully and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

The Board will provide further material updates of the collective sale at the appropriate times.

By Order of the Board

Ong Beng Hong
Joint Company Secretary

18 February 2022