



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 announcements released on 19 August 2021, 4 February 2022 and 18 February 2022 in relation to the collective sale of Orchard Towers.

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.

The Company has been informed that the collective sale committee of Orchard Towers did not obtain the required threshold for the collective sale and therefore the collective sale process will not proceed.

By Order of the Board

Ong Beng Hong
Joint Company Secretary

20 February 2023