



Hiap Hoe Limited
(Registration No. : 199400676Z)

NEWS RELEASE

MARINA TOWER MELBOURNE ALMOST FULLY SOLD AND CONSTRUCTION WELL IN PROGRESS

SINGAPORE, 22 September, 2015 – Singapore Mainboard-listed Hiap Hoe Limited (“Hiap Hoe” or the “Group”), a regional premier real estate group with a diversified portfolio of hospitality, retail, commercial and residential assets, is pleased to release its latest sales figures as well as updates on the construction progress of its inaugural Australian integrated hotel-cum-residential development project, Marina Tower, Melbourne.

Marina Tower, Melbourne is an iconic freehold waterfront development situated at 6-22 Pearl River Road, Docklands. The development comprises two residential towers, one 43-storey block and one 36-storey block with a total of 461 residential units. A 7-storey hotel with 273 room keys operated by Starwood Hotels & Resorts Worldwide, Inc under the Four Points® by Sheraton brand complements the development, allowing residents to also enjoy the luxury one can only find in a world class hotel.

“We are delighted to be working with Hiap Hoe on what will be one of the city’s leading upscale hotels. Once completed, guests will have access to stylish yet comfortable accommodation offering stunning harbour and city views, a variety of luxury facilities including a 25-metre outdoor heated swimming pool and 530 square metres of flexible meeting space,” said Mr. Sean Hunt, Vice President for Starwood Hotels & Resorts Pacific.



Site Overview of the Hotel Structure

Since its launch in July 2014, the Group is pleased to announce that 97% of the residential units in the project have been sold to-date with total sales achieved of over A\$256 million. Over the past year, the continual improvement in the transport and infrastructural system had enhanced the connectivity of Docklands to the larger Melbourne CBD. There is inherent potential in the location especially with the impending official opening of Melbourne’s newest park, Ron Barassi Senior Park in Docklands with exciting plans for the Docklands precinct. Purchasers and home occupiers of Marina Tower, Melbourne can look towards a lifestyle that embraces work and play given the activity-centric vision of Docklands.

Probuild Constructions (Aust) Pty Ltd (“Probuild”) commenced construction on site in Q1 2015. Piling and foundation works on the site have been substantially completed. Structural works for hotel tower have also been substantially completed up till level 1, inclusive of both the ground and the mezzanine floors. Structural works for the residential tower have commenced, with the ground level

making good progress. On the whole, construction continues at a good pace with works proceeding well on site.



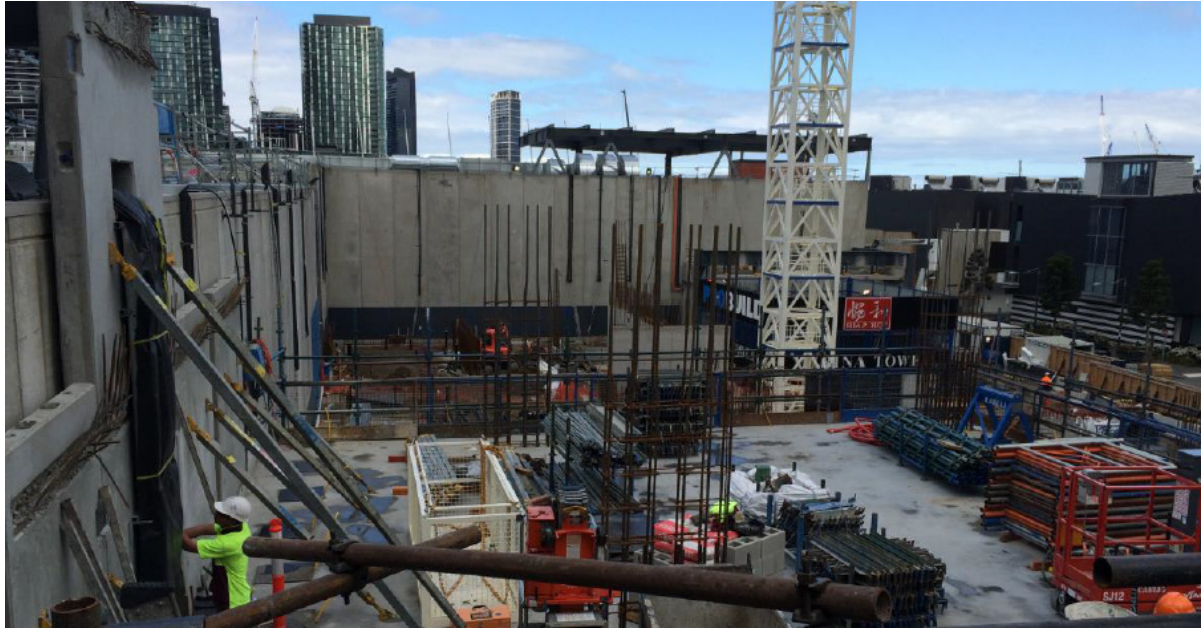
Level 2 Pour Preparation



Apartment Ground Floor Sheer Walls



Forming of Car Park Ramp Walls



Site Overview From Level 3 of Hotel

“Probuild is delighted to be delivering Hiap Hoe’s maiden project Marina Tower, Melbourne which we truly believe will become one of Australia’s most renowned developments. The project is progressing well with programme currently tracking ahead of schedule,” said Mr Dean Lockhart, Managing Director, Victoria.

“We are undoubtedly delighted with the early success of our maiden project in Melbourne. This would not have been possible without the strong partnerships forged with reputable and experienced business partners like Starwood and Probuild” said Ms. Tracy Wun, Executive Director of Hiap Hoe. “Barring any unforeseen circumstances, we are hopeful that our first hotel in Melbourne will commence operation in Q1 2017 while the residential units will be completed by Q1 2018. This is a spectacular outcome which is a testament of our foresight to venture into Australia back in late 2013 given the challenging business environment locally in Singapore. For Marina Tower, Melbourne, our market positioning has been centred around quality developments that Hiap Hoe is associated with, where only the best carries our signature.”

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About Hiap Hoe Limited

Hiap Hoe Limited is a premier integrated property developer, engaged in the development of luxury and mid-tier residential and hotel-cum-commercial properties that are distinct in design and preferred for their excellent location and investment prospects. The Group's enlarged portfolio includes distinctive projects such as Zhongshan Park Integrated Development, Skyline 360° At St Thomas Walk, Waterscape at Cavenagh, The Beverly, Signature At Lewis, etc.

Our flagship development is the integrated hotel-cum-commercial development along Balestier Road that sits just opposite the historic Sun Yat-Sen Nanyang Memorial Hall, a national monument that pays tribute to the father of the 1911 Chinese Revolution. Comprising Days Hotel Singapore At Zhongshan Park (新加坡中山公园戴斯酒店), and Ramada Singapore At Zhongshan Park (新加坡中山公园华美达酒店), Zhongshan Mall (中山广场) and an office tower, the two hotels flank Zhongshan Park Singapore (中山公园), creating a unique integrated development with a strong heritage connection and an old world charm.

In 2013, Hiap Hoe embarked on its strategic overseas expansion plans and acquired assets in three prime locations in Melbourne, Australia: 6-22 Pearl River Road, 380 Lonsdale Street and 206 Bourke Street. In February 2014, Hiap Hoe further expanded its presence into Western Australia with the acquisition of 130 Stirling Street, an A-grade commercial building located along the northern fringe of Perth's CBD.

In addition to the Group's core business of property investment and property development, Hiap Hoe is also engaged in the construction business. For more information, please visit us at www.hiaphoe.com

For more information on the construction progress of Marina Tower, Melbourne, please follow us on FaceBook at facebook.com/marinatowermelb.

About Four Points

Travel reinvented. With 200 Four Points hotels in more than 30 countries, travelers can find the timeless style and comfort they're looking for with genuine service and everything that matters most, all around the world. From Santiago to Shanghai and Milan to Milwaukee, Four Points hotels can be found in big urban centers, by the airport, near the beach, and in the suburbs. A recent \$1 billion invested in renovations, conversions, and new-build hotels has made the brand stronger than

ever. Each hotel offers a familiar place with an authentic sense of the local, and friendly genuine service where guests can relax and unwind, watch local sports, and enjoy the brand's Best Brews and BBQ™ program. Four Points, like all brands within Starwood's portfolio, is proud to offer the Starwood Preferred Guest® program, the industry's richest loyalty program. To learn more, visit www.spg.com. Stay connected to Four Points on facebook.com/fourpoints.

About Starwood Hotels & Resorts Worldwide, Inc.

Starwood Hotels & Resorts Worldwide, Inc. is one of the leading hotel and leisure companies in the world with more than 1,200 properties in some 100 countries and over 180,000 employees at its owned and managed properties. Starwood is a fully integrated owner, operator and franchisor of hotels, resorts and residences with the following internationally renowned brands: St. Regis®, The Luxury Collection®, W®, Westin®, Le Méridien®, Sheraton®, Four Points® by Sheraton, Aloft®, and Element®. The Company boasts one of the industry's leading loyalty programs, Starwood Preferred Guest (SPG®), allowing members to earn and redeem points for room stays, room upgrades and flights, with no blackout dates. Starwood also owns Starwood Vacation Ownership, Inc., a premier provider of world-class vacation experiences through villa-style resorts and privileged access to Starwood brands. For more information, please visit www.starwoodhotels.com.

About Probuild Constructions (Aust) Pty Ltd

Probuild is one of Australia's largest and most successful construction experts. Since its establishment in 1987, it has grown to become a nationally diversified company with more than 1,300 employees. Probuild's people, processes and projects have earned it a reputation for being the very best in the industry.

Probuild provides an end-to-end service, encompassing all facets of project delivery, construction planning and management. Its industry expertise has earned it a reputation as an industry leader in programming, project management, design management, estimating and cost planning, site supervision and contract administration. To learn more, please visit www.probuild.com.au