



HIAP HOE LIMITED

Company Registration No. 199400676Z

INCORPORATION OF A NEW WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Hiap Hoe Limited (the "Company") is pleased to announce that the Company has on 1 August 2013 incorporated a wholly-owned subsidiary in Singapore known as METEORITE (AUSTRALIA) PTE. LTD. ("METEORITE (AUSTRALIA)").

The initial issued and paid-up capital of METEORITE (AUSTRALIA) is S\$2.00, comprising 2 ordinary shares issued at S\$1.00 each. The principal activity of Meteorite (Australia) is that of real estate developers, owners and investment holding.

The incorporation of Meteorite (Australia) is funded through internal resources and is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the current financial year ending 31 December 2013.

Save for any interests arising by virtue of their interests in the Company, none of the Company's Directors or controlling shareholders have any direct or indirect interest in the above transaction.

By Order of the Board

Submitted by Lai Foon Kuen, Company Secretary on 1 August 2013 to the SGX-ST