



Hiap Hoe Limited
(Registration No. : 199400676Z)

ESTABLISHMENT OF NEW WHOLLY-OWNED SUBSIDIARY AND UNIT TRUST IN RELATION TO THE ACQUISITION OF PROPERTY LOCATED AT 206 BOURKE STREET, MELBOURNE, AUSTRALIA

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meanings ascribed to them in the announcements of the Company dated 16 August and 5 September 2013 (the “Announcements”).

The Board of Directors of Hiap Hoe Limited (the “**Company**”, and with its subsidiaries, the “**Group**”) refers to the announcements and is pleased to inform that the Company has on 30 August 2013 incorporated a wholly owned company, and on 5 September 2013, created a new wholly owned unit trust in Australia, the details of which are as follows:

Name	Share Capital/ Units	Date of Incorporation/ Creation
Meteorite Land (Bourke Street) Pty Ltd	A\$2.00 comprising 2 shares	30 August 2013
Meteorite Property (Bourke Street) Unit Trust (“ MLBS Unit Trust ”)	A\$10.00 comprising 10 units	5 September 2013

The name of Meteorite Land (Bourke Street) Pty Ltd was subsequently changed to “Meteorite Property (Bourke Street) Pty Ltd” (“**MPBS**”) on 30 August 2013.

The MLBS Unit Trust was created over the Property and shall be administered by MLBS as trustee. All the units of MLPR Unit Trust are held by Meteorite Land. MLPR is directly and wholly owned by Meteorite Land.

The incorporation of MPBS and the establishment of MPBS Unit Trust was funded through internal resources and the consideration was paid by the Company wholly in cash. The establishment of the above entities is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the financial year ending 31 December 2013.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transactions.

By Order of the Board

Submitted by Lai Foon Kuen, Company Secretary on 5 September 2013 to the SGX-ST.