



Hiap Hoe Limited
(Registration No. : 199400676Z)

UPDATE ON THE STATUS OF THE ACQUISITION

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 1 August 2013, 16 August 2013 and 21 August 2013 (the "Announcements").

The Board of Directors of Hiap Hoe Limited (the "**Company**", and with its subsidiaries, the "**Group**") is pleased to announce that, further to the Announcements and in relation to the Acquisition and the Development, the Company has on 27 August 2013 received a letter from the Foreign Investment Review Board of Australia (the "**FIRB**") confirming that it has no objections to the Acquisition (the "**FIRB Approval**"). The FIRB Approval will enable the Group to satisfy a condition for the Acquisition of the Development.

The FIRB Approval is subject to the conditions that MLPR must:

- (a) not sell the Development without commencing development; and
- (b) commence continuous construction of the proposed development within five (5) years of the date of the FIRB Approval.

The FIRB Approval stands for 12 months from the date of the FIRB Approval, and the Group is required to complete the Acquisition within this period.

The Company will keep shareholders updated and further announcements will be made in due course.

By Order of the Board

Submitted by Lai Foon Kuen, Company Secretary on 27 August 2013 to the SGX-ST.