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| Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest * | | | | | | | |
|--|--|----------------------------------|---------------------------|--|--|--|--|
| * Asterisks denote mandatory information | | | | | | | |
| Name of Announcer * | | HIAP HC | HIAP HOE LTD | | | | |
| Company Registration No. 19940 | | 1994006 | 400676Z | | | | |
| Announcement submitted on behalf of HIAF | | HIAP HC | AP HOE LTD | | | | |
| Announcement is submitted with HI respect to * | | HIAP HOE LTD | | | | | |
| Announcement is submitted by * | | Sophia Lim Siew Fay | | | | | |
| Designation * | | Company Secretary | | | | | |
| Date | & Time of Broadcast | 06-Nov-2006 17:34:49 | | | | | |
| Announcement No. | | 00079 | | | | | |
| >> / | Announcement Details | | | | | | |
| The o | details of the announcement start he | ere | | | | | |
| >> l | PART I | | | | | | |
| 1. | Date of notice to issuer * | | 06-11-2006 | | | | |
| 2. | 2. Name of <u>Substantial Shareholder</u> * | | Hiap Hoe Holdings Pte Ltd | | | | |
| 3. | Please tick one or more appropriate box(es): * | | | | | | |
| | • Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV] | | | | | | |
| >> [| >> PART II | | | | | | |
| 1. | Date of change of [Select Option] | | | | | | |
| 2. | Name of Registered Holder | | | | | | |
| 3. | Circumstance(s) giving rise to the interest | | [Select Option] | | | | |
| or change in interest | | | | | | | |
| | # Please specify details | | | | | | |
| 4. | Information relating to shares held in the name of the Registered Holder | | | | | | |
| | No. of [Select Option] held before the change | | | | | | |
| | As a percentage of issued share of | stage of issued share capital % | | | | | |
| | No. of N.A. which are subject of this notice | | | | | | |
| | As a percentage of issued share capital | | % | | | | |
| | Amount of consideration (excluding brokerage and stamp duties) per share | | | | | | |
| | | | ı | | | | |

| No. of N.A. held after the change | |
|---|--|
| As a percentage of issued share capital % | |

>> PART III

1. Date of change of Interest

06-11-2006

2. The change in the percentage level

From 0 % To 0 %

3. Circumstance(s) giving rise to the interest or change in interest

Sales in Open Market at Own Discretion

Please specify details

The change in interest is not relevant due to sales of warrants by substantial shareholder.

4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

Not applicable.

>> PART IV

1. Holdings of <u>Substantial Shareholder</u>, including direct and deemed interest:

| | Direct | Deemed |
|---|-------------|--------|
| No. of shares held before the change | 149,064,714 | 0 |
| As a percentage of issued share capital | 0 % | 0 % |
| No. of shares held after the change | 148,064,714 | 0 |
| As a percentage of issued share capital | 0 % | 0 % |

Footnotes

The numbers 149,064,714 and 148,064,714 mentioned above refer to number of warrants held before the change and number of warrants held after the change respectively instead of referring to number of shares.

Attachments:

Total size = **0** (2048K size limit recommended)

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