



HIAP HOE LIMITED

Company Registration No. 199400676Z

HIAP HOE LIMITED (THE "COMPANY")

SGX QUERIES ON THE COMPANY'S ANNOUNCEMENT ON THE ACQUISITION OF 54 KALLANG PUDDING ROAD SINGAPORE 349325 DATED 4 OCTOBER 2011 ("ANNOUNCEMENT")

1. We refer to the Company's announcement dated 4 October 2011 on its acquisition of 54 Kallang Pudding Road Singapore 349325 ("Announcement").
2. Please provide further information on the following in an announcement to be released via SGXNET by 7 October 2011. In your announcement, please disclose our questions and your corresponding answers to enable investors to understand the matters raised by the Exchange. If any of our queries have been addressed previously, please contact us to clarify:-

- a. Please describe what type of property is the "54 Kallang Pudding Road Singapore 349325" (the "Property");

Answer: It is an Industrial Property.

- b. Under section 4 of the announcement on 'Material terms and conditions of the transaction', it is stated that the sale and purchase of the Property "is subject to existing tenancies". With regards to this condition, please explain how these tenancies will affect the Property when the Group undertakes the redevelopment of the Property.

Answer: There are 2 tenancy agreements. One tenancy expires on 31 December and another tenancy expires on 30 November 2012.

- c. Please explain why a valuation not commissioned on the Property;

Answer: It was based on our feasibility studies instead of valuation to ascertain redevelopment viability.

- d. Please provide a copy of the Option agreement on the purchase of the Property for inspection in compliance with Listing Rule 1011.

Answer: The accepted Option is available for inspection during normal business hours at the Company's registered office for 3 months from 5 October 2011.

BY ORDER OF THE BOARD

Submitted by Lai Foon Kuen, Company Secretary on 7 October 2011 to the SGX-ST