

HIAP HOE LIMITED
(Registration Number: 199400676Z)

RESIGNATION OF DIRECTOR

The Board of Directors of Hiap Hoe Limited (“the Company”) wishes to inform that the service agreement (“Agreement”) between the Company and Mr Chew Heng Ching will expire on 16 January 2006. Mr. Chew has indicated his intention not to renew the Agreement as he wishes to pursue other interests.

In view of the above, Mr Chew will resign as the Chief Executive Officer (“CEO”) of the Company with effect from 16 January 2006. Following his resignation as CEO, Mr Chew will step down as a director of the Company and its subsidiaries, and relinquish his position as Chairman of the Executive Committee. The current Managing Director of the Company, Mr Teo Ho Beng, will assume the position of CEO and Chairman of the Executive Committee.

The Board would like to express its sincere appreciation for the invaluable services and the contributions of Mr Chew Heng Ching during his tenure as Director of the Company.

BY ORDER OF THE BOARD

Submitted by Lim Siew Fay, Sophia, Company Secretary on 6 January 2006 to the SGX-ST