



HIAP HOE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199400676Z)

RE-BRANDING OF THE HOTELS AT 16 AH HOOD ROAD AND 1 JALAN RAJAH

The board of directors (the “**Board**” or the “**Directors**”) of Hiap Hoe Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that it has, through HH Properties Pte. Ltd., entered into a franchise agreement (the “**Franchise Agreement**”) with Luxury Hotels International of Hong Kong Limited (“**LHI**”). The Franchise Agreement allows HH Properties to use (i) its licensed marks, as identified by the registrations and applications listed in the Franchise Agreement and any other proprietary marks designated in writing by LHI as a licensed mark, and (ii) intellectual property, electronic systems, loyalty programs, and other elements which LHI has designated for its hotels, to operate the two hotels located at 16 Ah Hood Road, Singapore 329982, and 1 Jalan Rajah, Singapore 329133.

Pursuant to the Franchise Agreement, the two hotels will be re-branded as “Aloft Singapore Novena” (the “**Re-Branding**”). The Re-Branding is expected to commence in Q3 2023 when the company’s current management contract expires. The Re-Branding is expected to be completed in the fourth quarter of 2023.

The opening of Aloft Singapore Novena heralds the brand’s arrival in Singapore. Part of Marriott Bonvoy’s portfolio of 30 extraordinary brands, Aloft Hotels caters to a music-loving crowd with an eye for great design by offering vibrant, social spaces and through innovative music programming. Experiences at Aloft evolve with the needs of its tech-savvy guests and are enhanced by the use of smart technology. Marriott International’s portfolio includes nearly 8,200 properties under 30 leading brands spanning 138 countries and territories, and the company offers Marriott Bonvoy®, its highly awarded travel program.

None of the Directors and, to the best knowledge of the Directors, none of the controlling and substantial shareholders of the Company has any direct or indirect interest in the Re-Branding, other than through their respective shareholdings and/or directorships, as the case may be, in the Company.

The Board will provide further material updates on the Re-Branding when appropriate.

By Order of the Board

Ong Beng Hong
Joint Company Secretary

24 February 2023