

ACQUISITION OF 437A, 437B, 437C, 439A, 439B, 439C, 441A, 441B, 441C, 443A, 443B AND 443C BUKIT TIMAH ROAD, LEWIS COURT, SINGAPORE 259743 ("THE PROPERTY")

Further to the announcement of Hiap Hoe Limited (the "Company") dated 16 February 2007, the board of directors of the Company is pleased to announce that the acquisition of the Property by the Company's wholly owned subsidiary, Guan Hoe Development Pte Ltd (the "Purchaser"), by way of tender, was completed on 16 May 2007.

By Order of the Board

Submitted by Teo Ho Beng, Managing Director, on 16/05/2007 to the SGX