



HIAP HOE LIMITED

Company Registration Number 199400676Z

PROPOSED SHARE CONSOLIDATION – NOTICE OF BOOKS CLOSURE DATE

The Board of Directors of Hiap Hoe Limited (the "**Company**") refers to the announcements by the Company on 16 November 2006, 18 December 2006 and 22 December 2006, and the circular dated 22 December 2006 (the "**Circular**") in relation to, *inter alia*, the proposed Share Consolidation.

All terms used herein shall bear the same meanings as in the Circular, unless otherwise defined.

Notice of Books Closure Date and Deposit of Share Certificates

NOTICE IS HEREBY GIVEN that, subject to the approval of the Shareholders for the Share Consolidation having been obtained at the EGM, the Transfer Books and the Register of Members of the Company will be closed at 5.00 p.m. on 24 January 2007 (the "**Share Consolidation Books Closure Date**") in order to determine the holdings of Shareholders of the Shares pursuant to the Share Consolidation. On the Share Consolidation Books Closure Date, every five (5) Existing Shares registered in the name of each Shareholder will be consolidated to constitute one (1) Consolidated Share.

The Shares of the Company will begin trading in board lots of 1,000 Consolidated Shares at 9.00 a.m. on 22 January 2007 ("**Effective Trading Date**") and the Share Consolidation will be made effective on the Share Consolidation Books Closure Date, whereupon the Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares each held by Shareholders and Depositors based on the number of Shares held by Shareholders and Depositors as at the Share Consolidation Books Closure Date.

Shareholders should note that the number of Consolidated Shares which Shareholders are entitled to based on their holdings of the Shares as at the Share Consolidation Books Closure Date will be rounded down to the nearest whole Consolidated Share arising from the Share Consolidation, and any fractions of Consolidated Shares arising from the Share Consolidation will be disregarded in this connection. As the proceeds of the sale of fractions of a Consolidated Share are likely to be less than the administrative costs and expenses involved in despatching such proceeds to the Shareholders, fractions of a Consolidated Share may be aggregated and sold and the proceeds retained for the benefit of the Company. Each Consolidated Share will rank *pari passu* in all respects with five existing Shares and with each other, and will be traded in board lots of 1,000 Shares.

Deposit of Share Certificates with CDP

Shareholders who hold Old Share Certificates and who wish to deposit the same with the CDP and have their Consolidated Shares credited to their Securities Accounts must deposit their Old Share Certificates, together with the duly executed instruments of transfer in favour of CDP, no later than 12 Market Days prior to the Book Closure Date. After the Book Closure Date, CDP will only accept for deposit New Share Certificates. Shareholders who wish to deposit their Old Share Certificates with CDP after the Books Closure Date must first deliver their Old Share Certificates to the Share Registrar of the Company, Lim Associates (Pte) Ltd. The New Share Certificates will then be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within 10 Market Days from the date of receipt of the Old Share Certificates.

Issue of New Share Certificates

Depositors and Shareholders who have deposited their Old Share Certificates with CDP at least 12 Market Days prior to the Book Closure Date need not take any action. The Company will arrange with CDP to facilitate the exchange of New Share Certificates pursuant to the Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar of the Company, Lim Associates (Pte) Ltd, as soon as possible after they have been notified of the Books Closure Date and preferably, not later than 5 Market Days after the Books Closure Date, for cancellation and exchange for New Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within 10 Market Days from the Book Closure Date or the date of receipt of the Old Share Certificates, whichever is the later.

The addresses of CDP and Lim Associates (Pte) Ltd are as follows:

The Central Depository (Pte) Limited
4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807

Lim Associates (Pte) Ltd
3 Church Street #08-01
Samsung Hub
Singapore 049483

Amendment to Circular

The Company wishes to inform Shareholders that there was a typographical error in the table set out in paragraph 3 on page 5 of the Circular. The volume of traded Shares for the period from 17 November 2006 to 18 December 2006 (as reflected in the last column and last row of the said table) should have been "**82,762**" instead of "**82,762,000**".

For easy reference, the table (as amended in the abovementioned manner) is extracted from the Circular and attached below:

Month	Highest last traded price (cents)	Lowest last traded price (cents)	Monthly last traded price (cents)	Volume of traded Shares ('000)
November 2005	5.0	4.5	5.0	2,796
December 2005	5.5	4.0	4.5	5,834
January 2006	5.5	4.5	5.0	10,912
February 2006	5.5	4.5	4.5	11,566
March 2006	5.0	4.5	4.5	3,407
April 2006	6.0	5.0	5.0	31,535
May 2006	5.0	4.0	4.0	9,991
June 2006	5.0	4.0	4.5	5,649
July 2006	4.5	4.0	4.5	2,711
August 2006	5.0	4.0	4.5	5,291
September 2006	7.0	4.5	6.5	95,513
October 2006	9.0	6.5	8.5	115,985
1 November 2006 to 16 November 2006	12.0	9.5	11.5	103,079
17 November 2006 to 18 December 2006	11.5	10.0	10.5	82,762,000 82,762

By Order of the Board
Lim Siew Fay, Sophia
Company Secretary

26 December 2006