



Hiap Hoe Limited

(Registration No. : 199400676Z)
(Incorporated in Singapore)

**TENDER FOR LAND PARCEL AT BALESTIER ROAD / AH HOOD ROAD FOR
HOTEL AND COMMERCIAL / RESIDENTIAL DEVELOPMENT**

The Board of Directors of Hiap Hoe Limited (the “Company”) is pleased to announce that HH Properties Pte. Ltd. (“HHP”), an associated company of the Company, has submitted a tender for a land parcel at Balestier Road / Ah Hood Road for hotel and commercial / residential development and had emerged as the top bidder with a tender price of \$73.3 million.

The Urban Redevelopment Authority is currently evaluating the tender and the Company will make the necessary announcement in the event that HHP is awarded the tender.

By Order of the Board
Hiap Hoe Limited

Teo Ho Beng
Chief Executive Officer
16 July 2008