



## HIAP HOE LIMITED

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

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### DISPOSAL OF FOUR POINTS BY SHERATON, MELBOURNE DOCKLANDS

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The board of directors (the “**Board**” or the “**Directors**”) of Hiap Hoe Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wish to announce that the Company’s indirect wholly-owned subsidiary, Meteorite Land (Pearl River) Pty Ltd as trustee for the Meteorite Land (Pearl River) Unit Trust (the “**Seller**”) in its ordinary course of business, entered into a sale and purchase agreement (the “**Agreement**”) on 2 February 2024 to dispose the Four Points by Sheraton, Melbourne Docklands (the “**Property**”) with WFM Financial Holdings Pty Ltd (the “**Buyer**”).

Pursuant to Rule 2.1 of Practice Note 10.1 of the Listing Manual, shareholders’ approval of the Company is not required as the Disposal is in the Group’s ordinary course of business and is thus not subject to Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited. However, the Board has decided to disclose the Disposal to enhance the corporate disclosure standards of the Company.

The sale consideration for the Property and its related business is A\$96,000,000 (the “**Consideration**”). The Consideration was arrived at on a willing buyer willing seller basis after arms’ length negotiations. The completion of the Disposal is subject to certain conditions stipulated in the Agreement.

The Property is situated on a waterfront at the edge of Victoria Harbour with views of the Melbourne Central Business District. The Group acquired the waterfront site on 2 December 2013, and subsequently developed it into the Hotel, Four Points by Sheraton, Melbourne Docklands which opened on 28 March 2017.

The Group intends to use the proceeds of the Disposal for repayment of the Group’s bank borrowings and for working capital use.

To the best of the Company’s knowledge, save for their respective shareholdings in the Company, none of the directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Disposal.

The Company will announce further material information as may be necessary and/or appropriate in compliance with the Listing Rules of the Listing Manual.

#### By Order of the Board

Lee Yuan  
Joint Company Secretary  
5 February 2024