



## **HIAP HOE LIMITED**

Company Registration No. 199400676Z

### **INCORPORATION OF A NEW WHOLLY-OWNED SUBSIDIARY**

The Board of Directors of Hiap Hoe Limited (the "Company") is pleased to announce that the Company has on 15 April 2014 established a wholly-owned subsidiary in Singapore known as HH RESIDENCES PTE. LTD. ("HHR").

The initial issued and paid-up capital of HHR is S\$2.00, comprising 2 ordinary shares issued at S\$1.00 each. The principal activity of HHR is that of property investment and owner.

The incorporation of HHR is funded through internal resources and is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the current financial year ending 31 December 2014.

Save for any interests arising by virtue of their interests in the Company, none of the Company's Directors or controlling shareholders have any direct or indirect interest in the above transaction.

By Order of the Board

Submitted by Lai Foon Kuen, Company Secretary on 15 April 2014 to the SGX-ST.