



Hiap Hoe Limited
(Registration No. : 199400676Z)

ESTABLISHMENT OF NEW WHOLLY-OWNED SUBSIDIARIES

The Board of Directors of Hiap Hoe Limited (the “**Company**”), and its subsidiaries, the “**Group**”) is pleased to inform that the Company has incorporated a wholly-owned subsidiary company in Australia, the details of which are as follows:

Name	Share Capital
Meteorite Development (Bourke Street) Pty Ltd ("MDBS")	A\$2.00 comprising 2 shares

The incorporation of MDBS was funded through internal resources and the considerations were paid by the Company wholly in cash. The establishment of the above entity is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the financial year ending 31 December 2014.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

By Order of the Board

Submitted by Lai Foon Kuen, Company Secretary on 7 January 2014 to the SGX-ST.