



HEETON HOLDINGS LIMITED

(Unique Entity Number 197601387M)
Incorporated in the Republic of Singapore

ACQUISITION OF ADDITIONAL SHARES IN VARIOUS SUBSIDIARIES

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Heeton Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement made on 15 August 2019 (Announcement Reference : S190815OTHRNE99) (the “**15 August Announcement**”) and wishes to announce that all conditions precedent for the Shares Purchases have been fulfilled and the Buyer has completed the Shares Purchases on 2 September 2019 (“**Completion**”).

Capitalised terms used and not defined herein shall have the same meaning as ascribed to them in the 15 August Announcement.

2. AGGREGATE CONSIDERATION

As set out in the respective Agreements and the Supplemental Letters executed on 30th August 2019, the Aggregate Consideration for the Shares Purchases takes into account:

- a. The transfer of the Sale Shares by the Seller; and
- b. The assignment to the Buyer of the debts owed by Glenthorne, Venture UK, Fairmont, Oldham Street and Adam Street to the Seller (“**Assigned Debt**”).

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Transactions	Sellers	Aggregate Consideration	Assigned Debt	Group's effective shareholdings on Completion
Glenthorne Shares Purchase	RMTL Investment Pte. Ltd.	£2,343,200	£2,782,204	80%
		(approximately S\$3,983,440)	(approximately S\$4,729,747)	
Venture UK Shares Purchase	RMTL Investment Pte. Ltd.	£3,136,000	£4,385,917	100%
		(approximately S\$5,331,200)	(approximately S\$7,456,059)	
Fairmont Shares Purchase	Leeds Investment & Development Pte. Ltd.	£1,300,800	£967,023	70%
		(approximately S\$2,211,360)	(approximately S\$1,643,939)	
Oldham Street Shares Purchase	Mchester Development Pte. Ltd.	£1,227,250	£1,227,500	75%
		(approximately S\$2,086,325)	(approximately S\$2,086,750)	
Adam Street Shares Purchase	Fairmont Investment & Development Pte. Ltd.	£3,102,135	£1,600,000	100%
		(approximately S\$5,273,630)	(approximately S\$2,720,000)	
TOTAL		£11,109,385	£10,962,644	
		(approximately S\$18,885,955)	(approximately S\$18,636,495)	

By order of the Board

Teng Heng Chew Eric
Executive Director and Chief Executive Officer
4 September 2019