



HEETON HOLDINGS LIMITED
(UEN/Company Registration No. 197601387M)
(Incorporated in the Republic of Singapore)

PROVISIONAL TENDER RESULT FOR LAND PARCEL AT WOODLEIGH LANE FOR RESIDENTIAL DEVELOPMENT

The Board of Directors (the “**Board**”) of Heeton Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that CEL Unique Development Pte. Ltd. (“**CELU**”), a joint venture company effectively 20%-owned by the Group, has tendered for and emerged as the top bidder of the land parcel at Woodleigh Lane, (the “**Site**”) for residential development. The purchase price for the Site was S\$700,700,700 (S\$1,110 psf per plot ratio).

CELU is 60%-owned by Chip Eng Seng Corporation Ltd and 40%-owned by Unique Real Estate Pte. Ltd. (“**UR**”).

UR is a 50% - 50% owned joint venture between the Group’s wholly-owned subsidiary company, Heeton Homes Pte. Ltd. and KSH Residential Pte. Ltd. (“**KSH Residential**”). KSH Residential is a direct wholly-owned subsidiary of KSH Holdings Limited.

The Site has a lease term of 99 years comprising 210,404 sq. ft of land area. It has a maximum allowable Gross Floor Area of 631,212 sq. ft. The proposed development, with full condominium facilities, will comprise 16-storey residential blocks having more than 800 residential units (the “**Proposed Development**”).

The Company will make further announcement once the Site has been officially awarded.

The Group’s share in the Proposed Development will be financed by internal fund and bank borrowings and is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 December 2017.

None of the Directors and, to the best knowledge of the Directors, none of the substantial shareholders or controlling shareholders of the Company, has any direct or indirect interest in the transaction.

BY ORDER OF THE BOARD

Eric Teng Heng Chew
Chief Executive Officer
11 July 2017