

**FOR IMMEDIATE RELEASE**



**Heeton Holdings Limited**

(Company Registration No. 197601387M)  
(Incorporated in the Republic of Singapore)

## **Heeton announces change to leadership team**

- *Mr Eric Teng to step down as CEO after four years at the helm*
- *Mr Toh Giap Eng, Vince, incumbent Executive Deputy Chairman will assume the responsibilities of CEO*

**SINGAPORE - 27 August 2019** - Heeton Holdings Limited today announced that Mr Eric Teng will be stepping down as Chief Executive Officer and Executive Director of the Group, with effect from 1 October 2019. He will remain on the Board of Directors as a Non-Executive, Non-Independent Director of the Group.

Under Mr Teng's leadership, Heeton continued to establish itself as a premier hospitality investor, owner and operator, having grown its portfolio to 12 operating hotels across the United Kingdom, Japan and Thailand, as well as an ongoing development in Bhutan. Heeton has also continued to strategically participate in select residential development projects in Singapore.

The Board is leading the search for a suitable successor. In the interim, Mr Toh Giap Eng, Vince, the incumbent Executive Deputy Chairman and Executive Director of the Group, will assume the responsibilities of CEO.

Mr Toh Khai Cheng (“卓开清”), Non-Executive Chairman, said: The Board would like to put on record its heartfelt appreciation to Eric for his contributions to the Group during his tenure. His achievements at Heeton speak for themselves, and we are grateful for his leadership over the last four years as he led the Group through a remarkable phase of growth, particularly in the hospitality sector. We are pleased that Eric has agreed to remain on the board as a Non-Executive, Non-Independent Director, and we wish him the best in his future endeavours.”

Mr Eric Teng (“丁行洲”), Heeton’s Chief Executive Officer, said: “It is with a heavy heart that I am stepping down as CEO and Executive Director. Heeton has been an important part of my life for the last four years, and I am privileged to have had the opportunity to witness its growth through the course of my service to the Group. As always, I am grateful to the Board for its strong support and guidance, and to the team at Heeton for its dedication and hard work. I am confident that with Vince at the helm, the Group is well-positioned to take on any challenge as it embarks on its next phase of growth.”

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**About Heeton Holdings Limited (Bloomberg: HTON:SP; Reuters: HEET.SI)**

Established in 1976 and listed on Singapore Stock Exchange in September 2003, Heeton Holdings Limited (“喜敦控股有限公司”) is a real estate company focused on property development, investment and management.

Heeton’s continued growth in the property industry is underpinned by a diverse real estate portfolio comprising high quality residential and commercial properties. With a reputation for distinctive and high-quality developments in the choicest districts of some of the world’s major cities, Heeton has rapidly expanded its geographical footprint beyond Singapore and into Thailand, Australia, Japan, and the United Kingdom.

Since 2011, Heeton has further diversified its real estate portfolio into the hospitality asset class, with the vision of becoming a strategic player in the international hospitality sector.

For more information, please visit <http://www.heeton.com>

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**Issued for and on behalf of Heeton Holdings Limited by**

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