

SEE HUP SENG LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 197502208Z)

**COMPLETION OF THE ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
HETAT HOLDINGS PTE. LTD. (THE "ACQUISITION")**

The Board of Directors of See Hup Seng Limited (the "**Company**") refers to the Company's announcements dated 12 September 2013, 13 September 2013, 3 December 2013, 7 December 2013, 16 December 2013, and 2 January 2014 (collectively, the "**Previous Announcements**") and the circular to shareholders of the Company dated 16 December 2013 (the "**Circular**") in relation to the Acquisition.

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings and construction as ascribed to them in the Circular.

The Board of Directors of the Company wishes to announce that the Acquisition has been completed on 3 January 2014, pursuant to which the Company has:

- (a) acquired the entire issued and paid-up share capital of Hetat Holdings;
- (b) made a cash payment of S\$10,000,000 to the Vendor; and
- (c) issued 42,519,053 new ordinary shares in the capital of the Company (the "**Consideration Shares**") representing 10.1% of the existing issued share capital (excluding treasury shares) of the Company at the issue price of S\$0.2493 per Consideration Share.

Following the issue and allotment of the Consideration Shares, the number of issued and paid-up shares in the capital of the Company (excluding treasury shares) has increased from 421,442,125 to 463,961,178 ordinary shares. The Consideration Shares will be held in escrow and will be subject to a moratorium in the manner as set out in the Circular.

In connection with the completion of the Acquisition, the Vendor has been appointed as an executive director of the Company on 3 January 2014. The details of his appointment as required under Rule 704(7) of the Listing Manual are contained in a separate announcement to be made today.

By Order of the Board

Goh Koon Seng
Executive Director
3 January 2014