



SEE HUP SENG LIMITED

(Company Registration Number 197502208Z)
(Incorporated in the Republic of Singapore)

USE OF PROCEEDS FROM THE WARRANTS ISSUE

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the offer information statement of the Company dated 18 September 2009 (“**Offer Information Statement**”) and the Company’s announcements on 19 October 2009 and 13 June 2012 relating to the Warrants Issue.

The Board of Directors of See Hup Seng Limited (“the Company”) refers to the announcements released by the Company on 19 October 2009 and 13 June 2012 relating to the Warrants Issue.

The Board of Directors of the Company wishes to update that the proceeds of S\$5,405 arising from the exercise of 23,500 warrants has fully been utilised for the Group’s working capital.

Accordingly, the entire proceeds from the Warrants Issue have been fully utilised in accordance with the purposes as set out in the Offer Information Statement.

By Order of the Board
See Hup Seng Limited

Thomas Lim Siok Kwee
Executive Chairman
23 January 2014