

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

**UPDATE ON THE ESCROW ARRANGEMENT IN RESPECT OF THE ACQUISITION OF THE ENTIRE ISSUED
AND PAID-UP SHARE CAPITAL OF HETAT HOLDINGS PTE. LTD.**

The Board of Directors of See Hup Seng Limited (the “**Company**”) refers to the Company’s announcement dated 12 September 2013, 13 September 2013, 3 December 2013, 7 December 2013, 16 December 2013, 2 January 2014, 3 January 2014 and 23 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.

Further to the completion of the Acquisition, the Board of Directors of the Company wishes to announce that the Company and the Vendor have appointed escrow agents who are holding the First Escrow Cash, the Second Escrow Cash, the First Escrow Shares and the Second Escrow Shares in escrow in connection with the Profit Guarantee.

The Company will release further update announcements in respect of the Profit Guarantee, in compliance with the requirements of the Listing Manual.

By Order of the Board

Goh Koon Seng
Executive Director
10 June 2014