

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

**ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF HETAT HOLDINGS PTE. LTD.
– UPDATE ON PROFIT GUARANTEE**

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, 23 January 2014, 10 June 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 Previous Announcements, the Board of Directors of the Company wishes to announce that the 2013 NPAT Guarantee has been met. As such, the First Escrow Cash and the First Escrow Shares shall be released to the Vendor. For the avoidance of doubt, the First Escrow Shares are subject to moratorium until 3 January 2015.

By Order of the Board

Goh Koon Seng
Executive Director
11 June 2014