

Subject: HIAP TECK VENTURE BERHAD (“HIAP TECK”)
- Proposed Rights Issue with Warrants
- Proposed Bonds Issue
- Proposed ESOS
- Proposed Increase in Authorised Share Capital
(collectively referred to as the “Proposals”)

Contents: We refer to the earlier announcements in relation to the Proposals.

On behalf of the Board of Directors of Hiap Teck, Hong Leong Investment Bank Berhad (“**HLIB**”) is pleased to announce that Bank Negara Malaysia had, via its letter dated 22 March 2011 (which was received on 25 March 2011), approved the issuance of Warrants to the non-resident shareholders of Hiap Teck pursuant to the Proposed Rights Issue with Warrants.

HLIB is also pleased to announce that the Ministry of International Trade and Industry had, via its letter dated 25 March 2011, approved the Proposed Bonds Issue.

This announcement is dated 25 March 2011.