

HOE LEONG CORPORATION LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number 199408433W)

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY

The Board of Directors (the “**Board**”) of Hoe Leong Corporation Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Trackspares Global Pte. Ltd., a wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary known as Kunshan Trackspares Trading Co., Ltd (“**KTT**”) in the People’s Republic of China with a registered capital of RMB2 million.

The principal activities of KTT will be the trading, import, export and distribution of heavy equipment parts.

The investment of KTT will be funded by internal resources and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2023.

None of the Directors, and to the best of the knowledge of the Directors, none of the controlling shareholders of the Company has any interest, direct or indirect, in KTT, other than through their shareholdings in the Company (if any).

By Order of the Board

Yeo Puay Hin
Executive Director and CEO
17 November 2023