HONG LEONG ASIA LTD.

(Company Registration No. 196300306G)
(Incorporated in the Republic of Singapore)

ANNUAL GENERAL MEETING ("AGM") TO BE HELD ON 24 APRIL 2026 - RESPONSES TO QUESTIONS RECEIVED FROM A SHAREHOLDER

Hong Leong Asia Ltd. ("**HLA**" or the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcement of 26 March 2026 on its Notice of 65th AGM to be held on 24 April 2026, in particular, the invitation to shareholders to submit questions that are relevant to the resolutions to be tabled for approval at the AGM by 10 April 2026 (the "**Cut-Off Date**"). As of the Cut-Off Date, the Company had received questions from a shareholder relating to the Company's Annual Report 2025 and business of the Group. The Company's responses to those questions raised are set out below:

Q1. **Any reasons the Company is looking to do this spinoff (of Guangxi Yuchai Marine and Genset Power Co., Ltd.), given that we've seen similar spin offs often result in poorer share price performance post-spin-off?**

Company's response:

The proposed listing of Guangxi Yuchai Marine and Genset Power Co., Ltd ("**MGP**") on The Stock Exchange of Hong Kong Limited remains subject to various regulatory approvals. MGP's proposed listing is expected to help it further grow its business as a high-tech enterprise by improving on its technological R&D and core applications and strengthen its market leadership position in AIDC backup power generator engines.

Upon successful listing, MGP will have independent access to capital markets, which will aid and accelerate the planned expansion of its production capacity and global footprint and to develop an end-to-end global service network.

Q2. **Can the Company share more about how it is controlling costs during this difficult period of time?**

Company's response:

The price of fuel and especially diesel have spiked up by more than 100% post the onset of the US-Iran conflict. Electricity and other key input prices have also risen.

Building Materials Business

While we either hedge key raw material inputs for longer term projects or work with pass-through cost provisions, we are still exposed to higher logistics costs. To the extent possible under current market conditions, we have mitigated these effects by adjusting the selling price of our products.

We are also working with regulatory bodies such as the Building and Construction Authority ("**BCA**") to tap on the Singapore Government's relief measures.

Powertrain Solutions Business

Whilst China is not immuned to rising energy prices, the rise in diesel prices has been relatively more moderate. For China Yuchai International Limited ("**CYI**"), there may be short-term impact on demand from certain end customer groups for which they may look to convert or migrate to electric/new energy or hybrid solutions for agricultural or commercial applications.

Overall, as conditions remain challenging, cost pressures are likely to continue across our business value chain. Beyond managing energy input costs, we are also working on improving our productivity, strengthening our supply chain resilience by diversifying our sourcing of critical raw materials and pushing for greater vertical integration in our businesses.

Q3. **The Group had an exceptional year but I'm worried this might be driven by the construction super cycle in Singapore. How would the Company ensure that profits don't fall off precipitously after this cycle?**

Company's response:

Singapore's Built Environment sector is expected to maintain its momentum in 2026, with the BCA projecting total construction demand to remain steady at S$47-53 billion for 2026[1], similar to levels in 2025. Also, with numerous HDB, civil and infrastructure projects such as Changi Terminal 5 Development, Marina Bay Sands Integrated Resort expansion, New Tengah General & Community Hospital, Downtown Line 2 & Thomson-East Coast Line Extension and the redevelopment of National University Hospital at Kent Ridge, the medium-term demand for Singapore's Built Environment is expected to remain well supported.

Further, our Powertrain Solutions business under CYI will also continue to grow unit volumes via key OEMs exporting from China and improving its share of powertrains sold in China. On top of that, we expect profitability to remain enhanced by MGP's rapid growth in supplying data centre backup power generators, which is growing well.

By Order of the Board
HONG LEONG ASIA LTD.

Ng Siew Ping, Jaslin
Nor Aishah Binte Nasit
Company Secretaries

17 April 2026

[1] Steady construction demand in 2026 as Singapore steps up support for Built Environment firms through collaboration and innovation | Building and Construction Authority