



HONG LAI HUAT GROUP LIMITED

(Incorporated in the Republic of Singapore)
Reg. No. 199905292D

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FOR IMMEDIATE RELEASE

HONG LAI HUAT ENTERS INTO A TERM SHEET WITH FABI CAPITAL LIMITED TO SELL UP TO US\$50M WORTH OF UNITS IN D'SEAVIEW

- *Hong Lai Huat Group Limited has entered into a term sheet with Fabi Capital Limited for the sale of its residential and commercial units in their Cambodian development project, D'Seaview*
- *Fabi Capital will raise up to US\$50m worth of funds for the property acquisition through 10 scheduled tranches valued at US\$5m each*

Photos of D'Seaview (Completed in FY2020)



SINGAPORE, May 4, 2022– SGX Mainboard-listed **Hong Lai Huat Group Limited** (“Hong Lai Huat” or the “Company,” together with its subsidiaries, the Group”) has announced that it has signed a term sheet with **Fabi Capital Limited** (“Fabi Capital”) on 3 May 2022, to sell up to US\$50m worth of residential and commercial units in D'Seaview, an upscale mixed-used



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development project in Sihanoukville, Cambodia. The term sheet is slated to last until 31st December 2022, unless both parties decide to terminate the partnership ahead of its end date.

To raise funds for the property acquisition, Fabi Capital will explore all reasonable endeavors, including the sale of tokens and non-fungible tokens (NFTs). The acquisition will occur along a schedule of 10 tranches. For each US\$5m raised, the company will commit to buying approximately US\$5m worth of properties.

Fabi Capital is a real estate management and blockchain solutions company that seeks to make investing in real estate more secure and accessible with the help of NFT technology. The company will launch its very own token this month namely FA coin, as well as an NFT marketplace that supports digital real estate purchases. Through its collaboration with major developers, Fabi Capital intends to offer more lucrative properties on its platform and take digital real estate trading mainstream.

D'Seaview is the first freehold property development of Hong Lai Huat Group in Cambodia's top tourist destination, Sihanoukville Province, Cambodia. Sitting on 9818 square metres of land, the development is just 900m away from Sokha Beach, offering buyers panoramic views of the ocean. D'Seaview comprises 737 residential units and 67 commercial units, which includes residential towers, office blocks, retail shop spaces and a 10-storey boutique hotel. Over 85% of the project has already been sold.

Hong Lai Huat Group General Manager and Executive Director Mr Ong Jia Jing commented, ***“Partnering with Fabi Capital is an exciting opportunity that allows us to firmly establish an additional sales channel for D'Seaview. The Group will continue to explore viable development projects and expand our property portfolio.”***

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About Hong Lai Huat



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Listed on the Mainboard of Singapore Stock Exchange as well as Frankfurt Stock Exchange, Hong Lai Huat Group is a real estate and property developer with a successful track record spanning over three decades. Established in 1988, the Group has completed numerous projects in Singapore ranging from public and private residential developments to commercial and industrial buildings.

In 2008, the Group expanded its footprint into the Kingdom of Cambodia and developed one of the largest privately-owned plantation farm. In 2015, the Group launched its first mixed-use property development D'Seaview in Sihanoukville Cambodia, comprising 737 residential units and 67 commercial units. Following the success of D'Seaview, the Group launched its second freehold mixed-use project, Royal Platinum, in 2019 in Toul Kork district, Phnom Penh, the capital city of Cambodia. Located just 20 minutes from Phnom Penh International Airport, this project comprises 851 residential and 50 commercial units. The Group also acquired a third and fourth plot of land in 2020 and 2021 with plans to develop its third and fourth mixed-use project in the Kingdom.

Hong Lai Huat Group Limited was listed on the Mainboard of the Singapore Stock Exchange on 21 June 2000 and Frankfurt Stock Exchange on 6 December 2021. For more information, please visit: <https://honglaihuatgroup.com/>

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