



**Ho Bee Land Limited**  
(Co. Reg. No.: 198702381M)

## ANNOUNCEMENT

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### RESULTS OF THE 35TH ANNUAL GENERAL MEETING

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Ho Bee Land Limited (the “**Company**”) wishes to announce the following:

#### RESOLUTIONS PASSED AT THE 35TH ANNUAL GENERAL MEETING (“AGM”)

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, all resolutions set out in the Notice of AGM dated 28 March 2023 were put to the meeting and were duly passed on poll vote by the Company’s shareholders at the AGM held today.

The results of the poll on each resolution put to the vote at the AGM are set out below.

#### (a) Breakdown of all valid votes cast at the AGM

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
<b>Routine Business</b>					
<b>Ordinary Resolution 1</b> To receive and adopt the directors’ statement and audited financial statements for the financial year ended 31 December 2022 and the auditors’ report thereon.	523,032,800	523,012,300	100.00%	20,500	NM <sup>1</sup>

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
<b>Ordinary Resolution 2</b> To declare a first and final one-tier tax-exempt dividend of 8 cents per share for the financial year ended 31 December 2022.	523,168,100	523,129,600	99.99%	38,500	0.01%
<b>Ordinary Resolution 3</b> To approve directors' fees of S\$539,000 for the financial year ended 31 December 2022 (2021: S\$491,670).	523,021,100	522,960,600	99.99%	60,500	0.01%
<b>Ordinary Resolution 4</b> To re-elect Mr. Ko Kheng Hwa as director.	523,136,600	523,097,100	99.99%	39,500	0.01%
<b>Ordinary Resolution 5</b> To re-elect Mr. Seow Choke Meng as director.	522,995,800	522,975,300	100.00%	20,500	NM <sup>1</sup>
<b>Ordinary Resolution 6</b> To re-appoint KPMG LLP as auditors and to authorise the directors to fix their remuneration.	522,994,500	522,974,000	100.00%	20,500	NM <sup>1</sup>
<b>Special Business</b>					
<b>Ordinary Resolution 7</b> To approve the authority to issue shares and make or grant instruments convertible into shares.	523,010,100	513,685,600	98.22%	9,324,500	1.78%
<b>Ordinary Resolution 8</b> To approve the renewal of the Share Buyback Mandate.	518,713,300	518,692,800	100.00%	20,500	NM <sup>1</sup>

<sup>1</sup>NM: Not meaningful (less than 0.01%)

**(b) Details of parties who abstained from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they abstained from voting**

<b>Resolution number and details</b>	<b>Name</b>	<b>Total number of shares</b>
<b>Ordinary Resolution 3</b> To approve directors' fees of S\$539,000 for the financial year ended 31 December 2022 (2021: S\$491,670).	Bobby Chin Yoke Choong	131,000

**(c) Name of firm and/or person appointed as scrutineer**

Kreston David Yeung PAC was appointed as scrutineer for the purposes of the poll.

**RE-ELECTION OF DIRECTORS**

Mr. Ko Kheng Hwa who was re-elected as a director of the Company at the AGM will remain as an independent director and the chairman of the Audit and Risk Committee and a member of the Remuneration Committee and Board Sustainability Committee.

Mr. Seow Choke Meng who was re-elected as a director of the Company at the AGM will remain as an independent director and the chairman of Remuneration Committee and a member of the Nominating Committee.

The board of directors of the Company considers both Mr. Ko Kheng Hwa and Mr. Seow Choke Meng as independent.

**BY ORDER OF THE BOARD**

Karen Goh  
Company Secretary  
26 April 2023



# 35<sup>th</sup> Annual General Meeting

26 APRIL 2023

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# FY2022 Summary of Financial Results

(S\$ Million)	FY 2022	FY 2021	YoY change
Sale of development properties	175.9	124.0	41.9%
Rental income	259.7	223.7	16.1%
FV changes on investment properties	(98.7)	53.1	NM*
Other income	39.2	40.2	(2.5%)
Cost of sales - development projects	(126.6)	(104.3)	21.4%
Direct rental expenses	(19.8)	(18.4)	8.1%
Other expenses & finance costs	(130.5)	(76.2)	71.0%
Share of profits of associates & jointly-controlled entities	78.7	115.5	(31.9%)
<b>Profit before taxation</b>	<b>177.9</b>	<b>357.6</b>	<b>(50.2%)</b>
<b>Profit after taxation and non-controlling interests</b>	<b>165.9</b>	<b>330.5</b>	<b>(49.8%)</b>
<b>Earnings per share (cents)</b>	<b>24.98</b>	<b>49.77</b>	<b>(49.8%)</b>
<b>PATMI (excluding FV changes on investment properties)</b>	<b>264.6</b>	<b>277.4</b>	<b>(5.0%)</b>

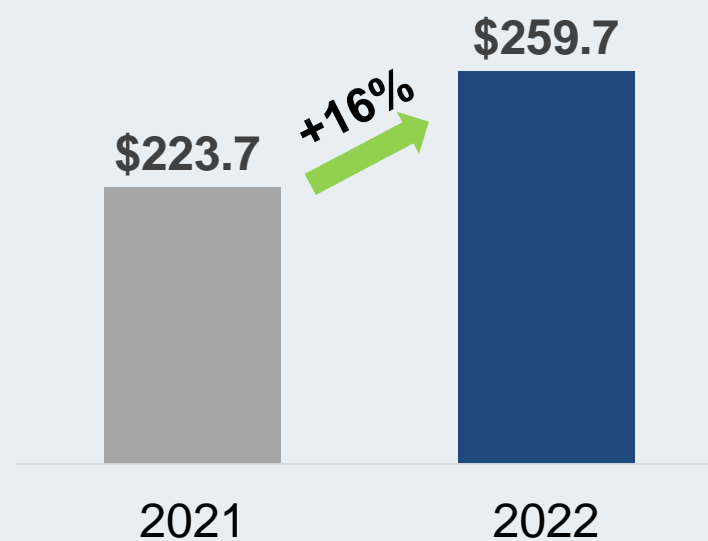
\*NM – Not Meaningful

# Key Contributors in FY2022



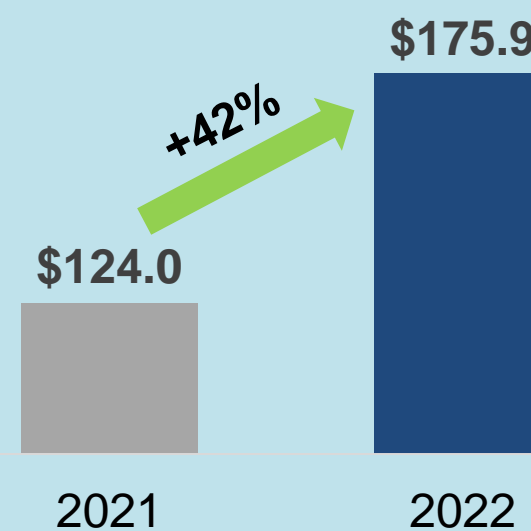
## Recurrent income

- FY2022: S\$259.7 million
- FY2021: S\$223.7 million



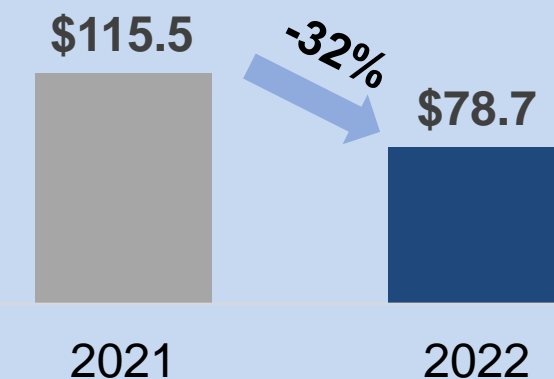
## Development sales

- FY2022: S\$175.9 million
- FY2021: S\$124.0 million



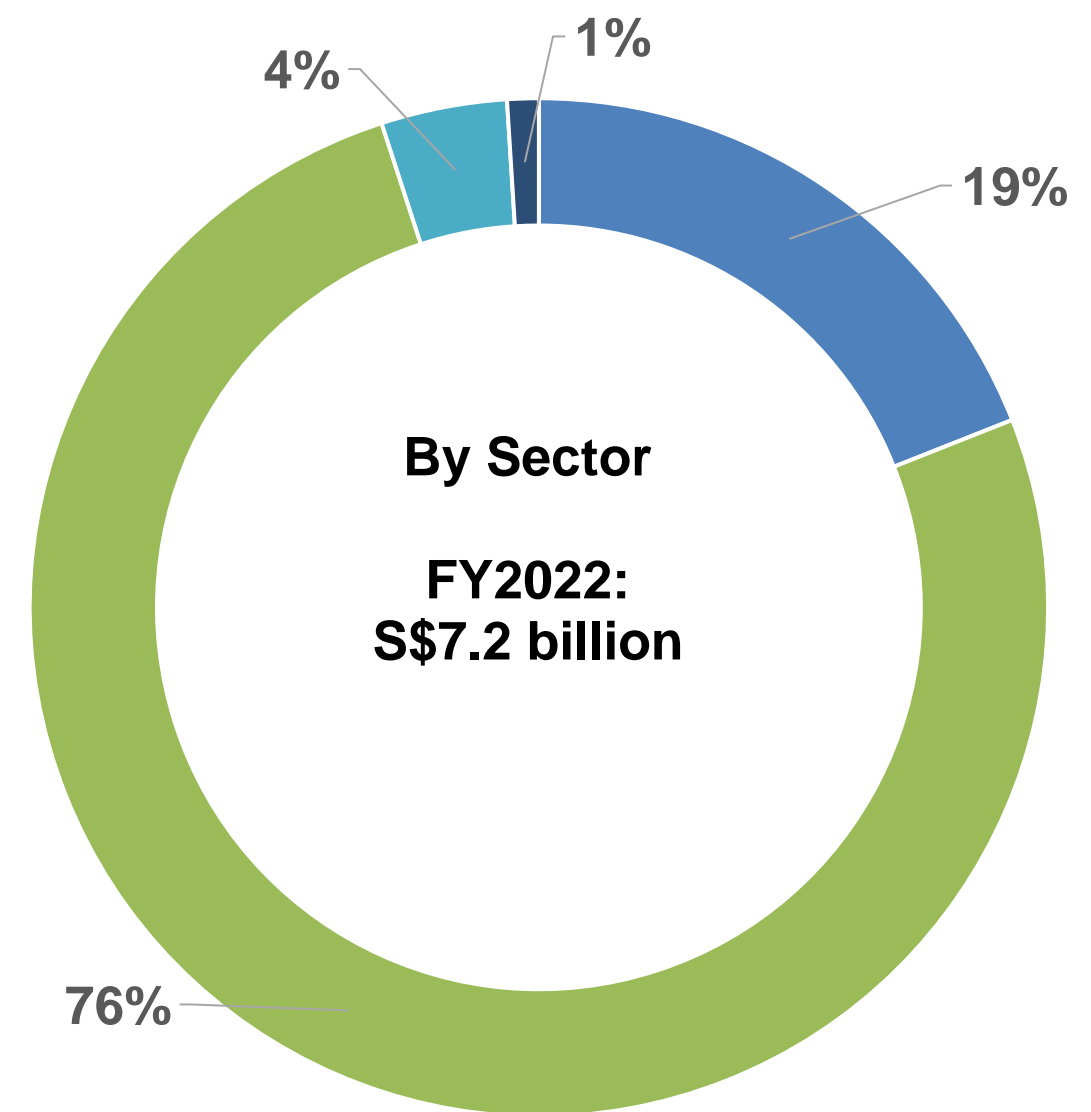
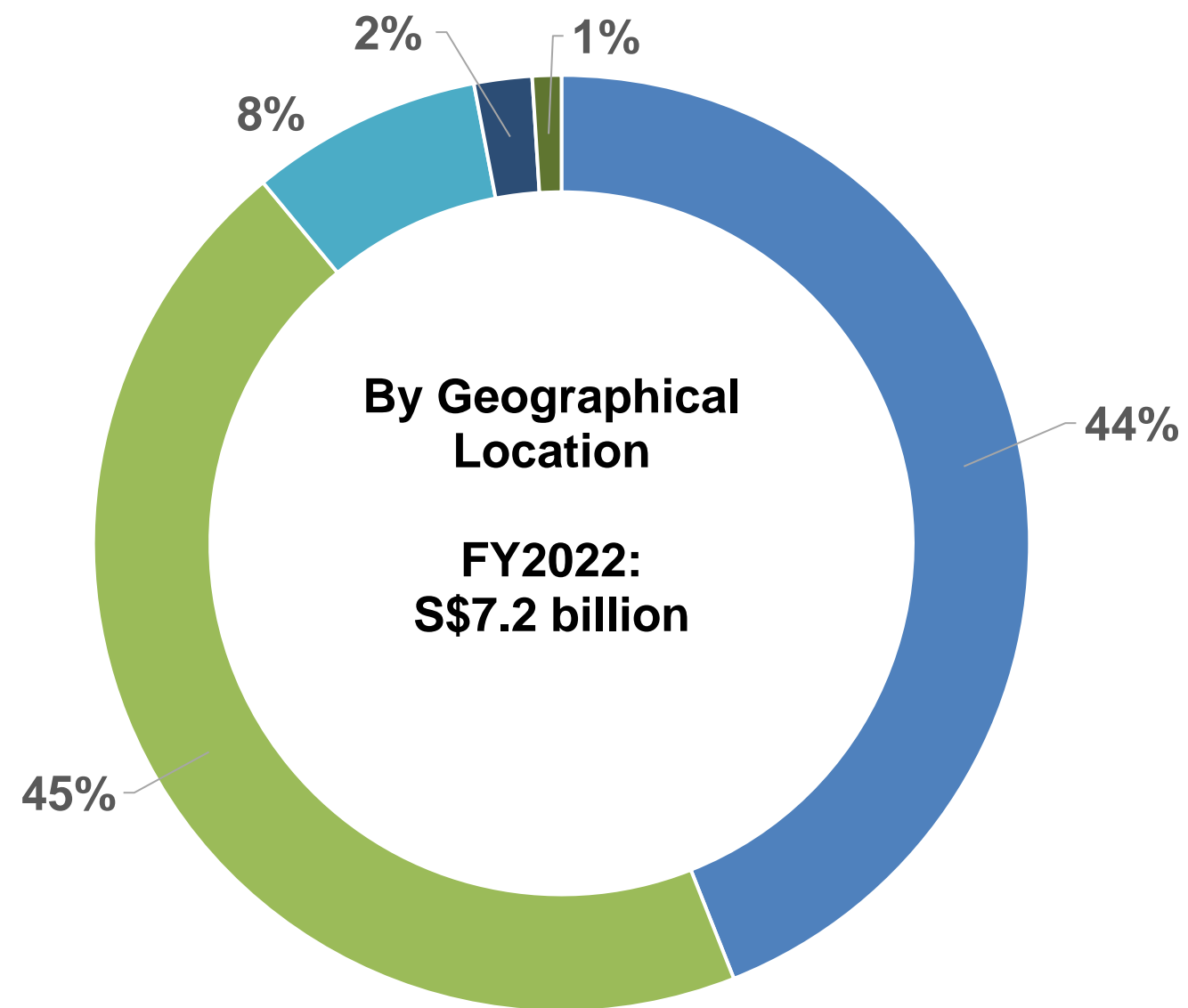
## Profit from joint venture projects

- FY2022: S\$78.7 million
- FY2021: S\$115.5 million



# Balanced Property Portfolio

- Diversified geographically
- Primary focus on the commercial, residential and biomedical sectors



■ Singapore ■ United Kingdom ■ Australia ■ China ■ Europe

■ Residential ■ Commercial ■ Biomedical ■ Industrial



# Investment Properties

- London
- Singapore



*1 St. Martin's Le Grand, London*

# London, UK – 8 Prime Office Assets



The Scalpel



Ropemaker Place



1 St Martin's Le Grand



60 St Martin's Lane

**1.97m sq ft**  
Total lettable area



110 Park Street



Apollo & Lunar House



39 Victoria Street



67 Lombard Street

**~7 years**  
WALE

# Elementum, Singapore

1 North Buona Vista Link

**Completion date** 4Q 2023

**Description** 12-storey biomedical science mixed development, with 373,000 sq ft of business park, lab space, offices, as well as retail and F&B spaces

**Location** Next to Buona Vista MRT interchange and adjacent to the Rail Corridor

**Status** More than 80% pre-committed to key tenants



# Development Properties

- Australia
- China
- Singapore



*Cape Royale, Sentosa Cove*

# Australia – Projects Update



Bellevue – Ripley	Sunvale – Calamvale	The Pocket – Collingwood Park	Carrington – Officer	Unity Park – Tarneit
Queensland			Victoria	
Southeast Queensland	Near Brisbane's CBD	Near Brisbane's CBD	Melbourne's Southeast Suburb	Melbourne's Western Corridor
577 lots	49 lots	199 lots	119 lots	755 lots
<b>Total sales in FY2022: ~A\$140 mil</b>				

# Australia – Selected Future Pipeline



Park Ridge	Parkinson	Upper Coomera	Mickleham	Aitken Hill
Queensland			Victoria	
21.2 hectares	8.1 hectares	18.9 hectares	53.8 hectares	68.5 hectares
325 lots	76 lots	196 lots	674 lots	1,156 lots
<b>Total pipeline as of FY2022: ~4,300 lots</b>				

# China Projects



Tangjiawan & TOD, Zhuhai	Nanhu Eco City, Tangshan	Jiangning Science Park, Nanjing	Jinluyuan, Tianjin
Ownership interest: 20%	Ownership interest: 50%	Ownership interest: 7.8%	Ownership interest: 49%
Total units: 4,050	Total units: Phase 1 and 2: 2,065 Phase 3: 260	Total units: 3,052	Total units: 751
94% sold; 92% handed over	Phase 1 & 2: 100% sold and handed over; Phase 3: 85% sold	100% sold; 100% handed over	77% sold

# Singapore – Strong Demand in Cove

- Increased interest in Cove, leading to strong sales in Cape Royale, Seascape, and Turquoise.
- ~S\$400 million of sales achieved in FY2022
- Higher rental reversion with occupancy rate of >90%

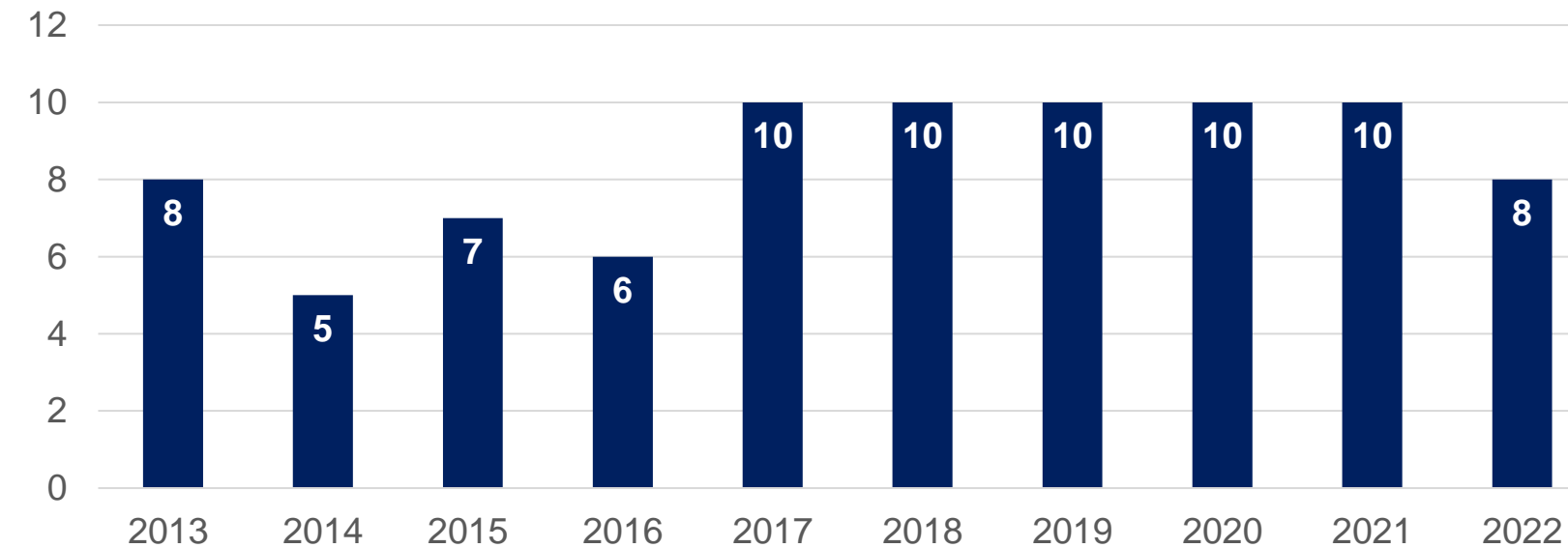


Note: The % indicated in brackets represents the effective ownership interest.

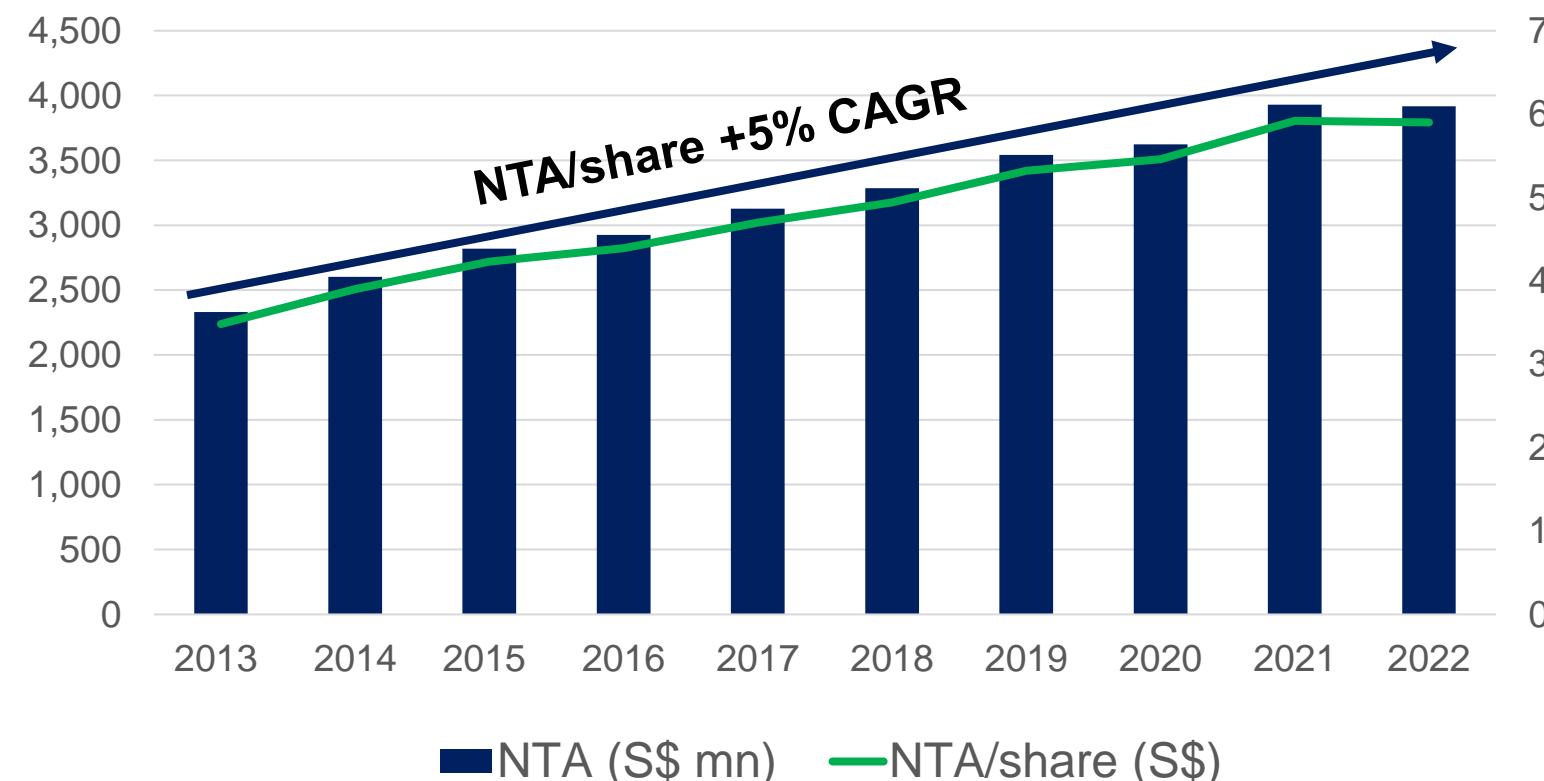


# 10-Year Financial Summary

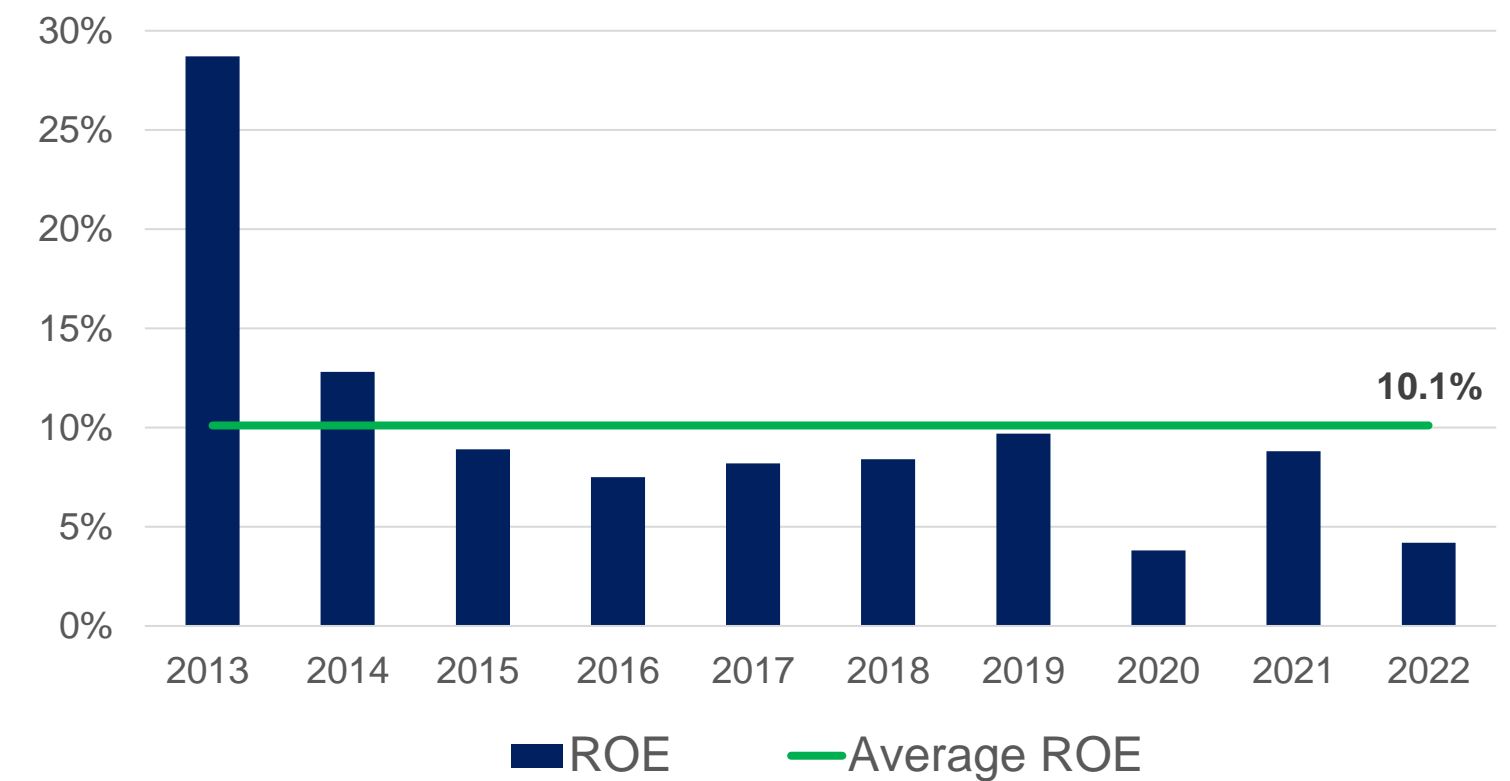
## Total Dividend per Share (S\$ cents)



## Net Tangible Asset



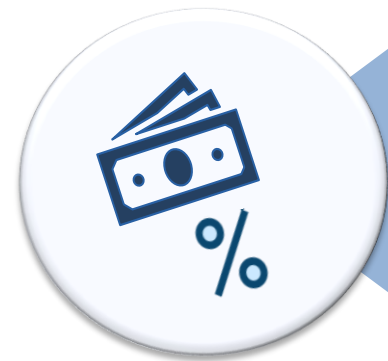
## Return on Equity



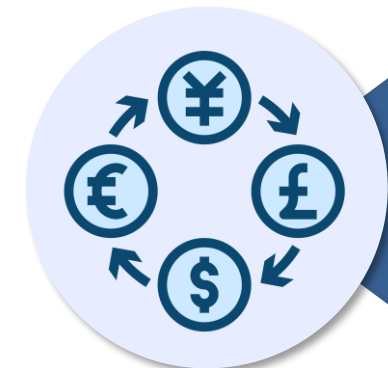
# FY2022 in Summary



25% increase in revenue



Excluding fair value loss, profit decreased 5% year-on-year



Diversified property portfolio with robust recurrent income base



8 cents dividend payout

**THANK YOU.**

