

HL GLOBAL ENTERPRISES LIMITED
Company Registration No. 196100131N
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

APPLICATION FOR FURTHER EXTENSION OF TIME FOR THE COMPANY TO SATISFY RULE 1314(1) OF THE LISTING MANUAL (THE "LISTING MANUAL") OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") FOR REMOVAL FROM THE SGX-ST WATCH-LIST (THE "WATCH-LIST")

1. INTRODUCTION

The Board of Directors ("**Board**") of HL Global Enterprises Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the following announcements:

- (a) the announcement dated 3 June 2014 whereby the Company announced that it would be placed on the Watch-List with effect from 4 June 2014, and that the Company would need to meet the requirements of Rule 1314 of the Listing Manual for the submission of an application to the SGX-ST within 24 months from 4 June 2014 ("**Cure Period**") for its removal from the Watch-List; and
- (b) the announcement dated 31 May 2016 whereby the Company announced that the SGX-ST had no objection to granting the Company an extension of time of up to 12 months to 3 June 2017 to meet the financial exit criteria set out in Rule 1314(1) of the Listing Manual ("**Financial Exit Criteria**") for its removal from the Watch-List.

2. APPLICATION TO THE SGX-ST FOR FURTHER EXTENSION OF THE CURE PERIOD

2.1 The Board wishes to announce that the Company had on 12 May 2017 submitted an application to the SGX-ST to request for a further extension of the Cure Period till 3 June 2018, being an extension of 12 months from 3 June 2017, to meet the requirements relating to the Financial Exit Criteria set out in Rule 1314(1) of the Listing Manual for its removal from the Watch-List ("**Extension Application**").

2.2 The Extension Application is currently under review by the SGX-ST. The Company will make further announcements to update the shareholders of the Company on the outcome of the Extension Application in due course.

The Company would like to remind all shareholders that there is no assurance that the SGX-ST will grant the abovementioned extension. As such, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Persons who are in doubt as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

BY ORDER OF THE BOARD

Foo Yang Hym
Chief Financial Officer
HL Global Enterprises Limited
2 June 2017
Singapore