

Hoe Leong Corporation Ltd.

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

GRANT OF EXTENSION OF TIME TO COMPLY WITH CONDITION (C) OF THE SGX-ST OUTCOME LETTER IN RESPECT OF THE RATIFICATION OF ARKSTAR EAGLE 1 AND ARKSTAR EAGLE 3

Introduction

The Board of Directors (the “**Board**”) of Hoe Leong Corporation Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 20 December 2019 (the “**Waiver Announcement**”) in relation to, *inter alia*, that the SGX-ST has no objection to the Company’s application for a waiver with regard to compliance with Rule 1014(2) of the Listing Rules.

The Application for Extension of Time to Comply with Condition (C) of the SGX-ST Outcome Letter dated 20 December 2019 (the “Outcome Letter”)

The Company had, on 13 April 2020, submitted its application to SGX-ST for an extension of time to 29 June 2020 to comply with condition (c) of the Outcome Letter as the Company is unable to convene a general meeting by 30 April 2020 due to the current ‘circuit breaker’ measures taken by the government to curb the spread of Covid-19.

Grant of Extension of Time to Comply with Condition (C) of the Outcome Letter

The Company had, on 21 April 2020, received an email from the SGX-ST setting out, *inter alia*, that the SGX-ST has no objection to the Company’s application for an extension of time to 29 June 2020 to comply with condition (c) of the Outcome Letter in respect of the ratification of Arkstar Eagle 1 and Arkstar Eagle 3 by shareholders in a general meeting.

The Company will not be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the grant of extension of time.

Cautionary Statement

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board of
Hoe Leong Corporation Ltd.

Liew Yoke Pheng, Joseph
Chairman and Chief Executive Officer

22 April 2020