ANNOUNCEMENT

SUBSCRIPTION OF AN AGGREGATE OF 500,000,000 SHARES TO RAISE GROSS PROCEEDS OF S$4,500,000 BY PERSISTENT ASSET TRADING FUND SPC – PERSISTENT ASSET ASIA SP AND SEVEN VOYAGERS CAPITAL LTD (BOTH, THE "SUBSCRIBERS")

Completion of Share Subscriptions

The Board of Directors of the Company refers to the announcements made on 12 October 2016 and 3 November 2016 in relation to the above Share Subscriptions. All capitalised terms herein shall bear the meanings ascribed to them in the said announcements, unless otherwise defined herein.

Further thereto, the Board wishes to announce that the Company has today allotted and issued an aggregate of 500,000,000 Subscription Shares at the issue price of S$0.009 for each Subscription Share in the following manner:

(a) 250,000,000 ordinary shares to Persistent Asset Trading Fund SPC – Persistent Asset Asia SP; and

(b) 250,000,000 ordinary shares to Seven Voyagers Capital Ltd.

The Subscription Shares rank *pari passu* in all respects with and carry all rights similar to existing ordinary shares of the Company, save that they will not rank for dividend, right, allotment or other distributions, the record date of which falls on or before the date of completion of the Share Subscription.

Following the completion of the Share Subscription, the total number of issued Shares of the Company has increased to 6,658,068,582 Shares.

The listing and quotation of the Subscription Shares on the mainboard is expected to take place on 9 November 2016.

By order of the Board
HLH GROUP LIMITED
Helen Campos
Company Secretary
8 November 2016