



Ho Bee Land Limited

(Co. Reg. No.: 198702381M)

ANNOUNCEMENT

**COMPLETION OF SITE ACQUISITION IN MELBOURNE,
AUSTRALIA**

Ho Bee Land Limited (“**HBL**”) refers to the announcement on 3 November 2021 in relation to a conditional Sale and Purchase Agreement (the “**Agreement**”) entered into by its wholly-owned subsidiary, HBL VIC Pty Ltd, to acquire a residential development site within the Craigieburn West Precinct Structure Plan area in Melbourne (the “**Site**”) for A\$142 million (subject to GST).

Following the satisfaction of specified conditions stipulated in the Agreement, we are pleased to announce the completion of the Site acquisition today, 9 March 2022. The Site is estimated to yield approximately 1,150 residential lots.

By Order of the Board

Nicholas Chua
Executive Director and
Chief Executive Officer

9 March 2022