

**HOE LEONG CORPORATION LTD.**

(Company registration number 199408433W)

(Incorporated in the Republic of Singapore)

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**INCORPORATION OF TWO INDIRECT WHOLLY-OWNED SUBSIDIARIES**

- **ARKSTAR EAGLE 1 PTE. LTD.**
  - **ARKSTAR EAGLE 3 PTE. LTD.**
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The Board of Directors of Hoe Leong Corporation Ltd. (the “Company”) wishes to announce that Arkstar Offshore Pte. Ltd., a wholly-owned subsidiary of the Company, has on 07 February 2014 incorporated two wholly-owned subsidiaries, namely, Arkstar Eagle 1 Pte. Ltd. (“Arkstar Eagle 1”) and Arkstar Eagle 3 Pte. Ltd. (“Arkstar Eagle 3”) respectively with an issued and paid-up share capital of S\$1.00 comprising 1 ordinary share each.

The principal activity of Arkstar Eagle 1 and Arkstar Eagle 3 is that of investment holding.

The addition of these two new indirect subsidiaries is not expected to have any material impact on the net tangible assets and consolidated earnings per share of the Company for the current financial year.

On behalf of the Board

Kuah Geok Lin  
Chairman and CEO  
12 February 2014