

PRESS RELEASE

HO BEE LAND 1H2025 RESULTS ANNOUNCEMENT

- **Net profit attributable to shareholders increased to S\$49.8 million in 1H2025, from S\$8.8 million in 1H2024**
 - **Rental income remained resilient with portfolio occupancy of more than 95%**
-

SINGAPORE, 14 August 2025: Ho Bee Land Limited (“**Ho Bee Land**” or the “**Group**”) today announced its financial results for the half year ended 30 June 2025. The Group recorded a net profit attributable to shareholders (“**Net Profit**”) of S\$49.8 million in 1H2025, improving from S\$8.8 million in 1H2024. This is despite revenue for 1H2025 declining by 23% to S\$177.7 million, mainly due to fewer settlements from development projects in Australia as well as a re-classification of Elementum as a joint venture.

The increase in Net Profit was mainly supported by strong recurring rental income, a higher share of profits from joint ventures, and lower interest expense. The Group’s rental income remained resilient, underpinned by our commercial portfolio in Singapore and London, with overall occupancy of more than 95%. Our London portfolio recorded a fair value gain of S\$6.1 million in 1H2025 (1H2024: -S\$11.2 million). Earnings per share increased to 7.50 cents in 1H2025 (1H2024: 1.33 cents). Net gearing remained stable at 0.63x.

On the sustainability front, we secured our inaugural S\$460 million Sustainability-Linked Loan for The Metropolis. This reflects the Group's strategy to support environmental goals and tenant well-being, with performance targets aligned to its ESG ambitions of promoting green leases and working closely with tenants to manage emissions.

Business Outlook

Mr Nicholas Chua, Chief Executive Officer of the Group, said, "We are pleased to report higher profits for the first half of 2025, against a backdrop of ongoing market, geopolitical, and macroeconomic uncertainties. Looking ahead, we remain focused on active asset management and prudent capital management, while exploring selective growth opportunities as conditions evolve."

--- End ---

About Ho Bee Land Limited

Ho Bee Land Limited was listed on the Mainboard of the Singapore Exchange in 1999. Headquartered in Singapore, Ho Bee Land has property investments and developments in Singapore, Australia, China, the United Kingdom, and Germany.

The company has a portfolio that covers many quality residential and commercial projects since its establishment in 1987. In Singapore, Ho Bee Land is widely recognised as the pioneer developer of luxury homes in the exclusive residential enclave of Sentosa Cove. Other notable developments in Singapore include The Metropolis at one-north, the largest Grade A office development outside the Central Business District, and Elementum, a cutting-edge biomedical life-sciences facility.

The company has a portfolio of investment properties in London, including The Scalpel, Ropemaker Place, and 1 St Martin's Le Grand.

Issued by: Ho Bee Land Limited (Co. Registration No. 198702381M)

Media & Analyst Contacts:

Li Xiangrun
Head of Finance

Crystal Ouyang
Corporate Communications Manager

Tel: (+65) 6704 0888
Email: investorrelations@hobee.com