



## HONG LAI HUAT GROUP LIMITED

(Incorporated in the Republic of Singapore)  
Reg. No. 199905292D

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### FOR IMMEDIATE RELEASE

### UPDATES ON THE GROUP'S BUSINESS OPERATION IN THE KINGDOM OF CAMBODIA IN THE MIDST OF COVID-19 PANDEMIC

SINGAPORE 14<sup>th</sup> May 2020

SGX Mainboard Listed **Hong Lai Huat Group Limited** (the “**Company**”) and together with its subsidiaries, (the “**Group**”) wishes to provide updates for all shareholders regarding its business operation in the Kingdom of Cambodia in the midst of the covid-19 pandemic.

**A) Project D'Seaview, the Group's first mixed development project in Sihanoukville, the Kingdom of Cambodia achieves full completion.**

The D'Seaview construction project have been fully completed and are currently in process of handing over the sold units to the buyers of the project. The commercial segment had completed its construction works since June 2019. The sales of the balance units have been slower due to impact of the covid-19 pandemic, however, we will continue to market to potential buyers locally and abroad.



(D'Seaview project)

**B) Project Royal Platinum, the Group's second mixed development project in Phnom Penh, the Kingdom of Cambodia appoints main contractor for the construction project.**

The Group has awarded the main construction of the Royal Platinum project to the Branch of Sinohydro Corporation Limited for a total sum of US\$48,888,000 and is expected to commence on 20<sup>th</sup> May 2020 for a period of 30 calendar months.

Sale has been progressing, though it is also expected to be slower due to the covid-19 pandemic but main construction will continue to progress as normal. We will continue to market the project to potential buyers locally and abroad.



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(Royal Platinum Project)

**C) Agriculture Division continues the planting and harvesting of cassava operation in full swing, as well as the production of food grade native tapioca starch for exports amidst the covid-19 pandemic.**

The Agriculture Division has been strongly focusing on the planting and harvesting of fresh cassava as well as the production of food grade native tapioca starch since the beginning of FY2020.

For the first quarter of FY2020, the Division has continued to export the starch on a monthly basis mainly to European markets. The planting of fresh cassava has been progressing well and the harvested fresh cassava are processed into starch to ensure that the orders are delivered promptly to our customers.

We will continue to market the starch to potential and existing buyers locally and abroad.





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