

NEW IMMEDIATE AND ULTIMATE HOLDING COMPANY OF THE COMPANY

The Board of Directors of The Hour Glass Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”), refer to:

- (i) the Company’s announcement of 10 September 2021 titled “Proposed Purchases of Shares Pursuant to the Company’s Share Purchase Mandate”; and
- (ii) the Company’s announcement of 20 April 2022 in respect of the market purchase of 2,270,000 shares of the Company (“**Shares**”) made on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) pursuant to the Company’s Share Purchase Mandate.

The Company wishes to announce that following upon settlement of the above market purchase taking place, the shareholding percentage of TYC Investment Pte Ltd (“**TYC**”), the Company’s single largest shareholder, will cross 50% of the total issued Shares (excluding treasury shares). TYC will accordingly become the immediate and ultimate holding company of the Company, and companies in the Group (including the Company) will become subsidiaries of TYC. Based on the T+2 settlement cycle for securities trades executed on the SGX-ST, this would take place on 22 April 2022.

In its announcement of 10 September 2021, the Board had stated (among others) that it would continue, subject to prevailing market conditions, to utilise the Company’s Share Purchase Mandate as a mechanism to facilitate the return of surplus cash over and above the Company’s ordinary capital requirements by way of making market purchases of Shares on the SGX-ST. The Board had also highlighted that, in the event that the Company should continue to make purchases of its Shares pursuant to and in accordance with its Share Purchase Mandate for the time being subsisting, there existed the possibility of TYC becoming the immediate holding company of the Company.

As at 19 April 2022 (the “**Latest Practicable Date**”), being the date preceding this announcement, TYC, a controlling shareholder of the Company, holds 340,291,669 Shares, or approximately 49.87% of the 682,356,880 issued Shares (excluding treasury shares) as at that date.

As at the Latest Practicable Date:

- (a) The Tay Family (which includes Dr Henry Tay Yun Chwan and his son, Mr Michael Tay Wee Jin, directly and/or through, *inter alia*, TYC) collectively hold 472,562,307 shares, which as at the Latest Practicable Date, represents approximately 69.25% of the issued Shares (excluding treasury shares) (“**issued voting Shares**”).
- (b) Dr Henry Tay Yun Chwan (“**Dr Tay**”), the Executive Chairman of the Company, had a direct interest in 65,003,368 Shares, representing approximately 9.53% of the issued voting Shares. Together with (i) companies in which Dr Tay has a controlling interest, namely TYC and AMSTAY Pte Ltd (“**Amstay**”), and (ii) AMS Lifestyle Pte. Ltd. (“**AMS**”) in which he has an interest, Dr Tay had an aggregate interest in 443,176,237 shares representing approximately 64.95% of the issued voting Shares. Dr Tay is also a director of TYC, Amstay and AMS.
- (c) Mr Michael Tay Wee Jin (“**Mr Tay**”), the Group Managing Director of the Company, held 26,804,098 shares representing approximately 3.93% of the issued voting Shares, and Dr Kenny Chan Swee Kheng (“**Dr Chan**”), a Non-Independent Non-Executive Director of the

Company, had a direct interest in 2,725,497 Shares and a deemed interest in 448,878 Shares, representing in aggregate approximately 0.47% of the issued voting Shares. Dr Tay is Mr Tay's father, and Dr Chan is Mr Tay's uncle. Mr Tay is also a director of TYC, Amstay and AMS.

Save as disclosed, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the transaction (other than through their shareholding interests, if any, in the Company).

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Christine Chan
Company Secretary
20 April 2022