

Hoe Leong Corporation Ltd.
(the “Company”)

(Company registration number 199408433W)
(Incorporated in the Republic of Singapore)

UPDATE ON MATERIAL LITIGATION

The Board of Directors (the “**Board**”) of the Company refers to the material litigation disclosed in item 8 (Page 15) of the Company’s unaudited financial statements and dividend announcement for the third quarter and nine months ended 30 September 2020 dated 11 November 2020 and the general announcement in relation to updates on material litigation dated 10 December 2020 (the “**Announcements**”) and wishes to provide the following updates.

Kuala Lumpur High Court - Auspicious Journey Sdn Bhd vs Ebony Ritz Sdn Bhd

The case management for the assessment of damages proceeding in the Malaysian High Court took place on 30 November 2020 to update the High Court on the outcome of the said Federal Court Appeal. No further direction was given by the High Court as the Federal Court has not pronounced its decision nor has it provided with a date for its decision.

The High Court directed that the next case management for the assessment of damages proceedings that was previously fixed on 4 January 2021 be further fixed on 4 March 2021 to update the High Court on the decision (or date thereof) of the Federal Court Appeal.

The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

Shareholders and potential investors of the Company are advised to read this announcement, the Announcements 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 advisors if they have any doubt about the actions they should take.

By Order of the Board

Liew Yoke Pheng Joseph
Executive Chairman & CEO
4 January 2021