

HLH GROUP LIMITED

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

INCORPORATION OF A SUBSIDIARY

The Board of Directors ("Board") of the Company and together with its subsidiaries (the "Group") wishes to announce that the Company has incorporated a wholly-owned subsidiary in Cambodia, the details of which are as follows:-

Name of company	: PHD (One) Development Limited ("PHD1)
Issued and paid-up share capital	: US\$5,000.00 divided into one thousand (1,000) ordinary shares
Percentage of issued and paid-up capital held by the Company	: 100%
Principal activity	: Public housing development

The incorporation of PHD1 is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2015.

PHD1 is set up to develop the land parcel purchased by the group in Sihanoukville Province into public executive apartment with commercial and retail developments. The land is directly behind independence beach and facing the sea. We will be launching the project soon.

None of the directors, controlling shareholders or substantial shareholder of the Company has any interest, direct or indirect, in the incorporation of PHD1, save for their shareholdings in the Company.

By Order of the Board

Helen Campos
Company Secretary
17 April 2015