



HAW PAR CORPORATION LIMITED

(Company Registration Number: 196900437M)

(Incorporated in the Republic of Singapore)

PROPOSED DISPOSAL OF THE ENTIRE ISSUED AND PAID-UP CAPITAL OF HAW PAR LAND (MALAYSIA) SDN. BHD.

Introduction

The Board of Directors of Haw Par Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 2 October 2026 entered into a share purchase agreement (“**SPA**”) with JD Hotels (Jalan S Ismail) Sdn. Bhd. (the “**Purchaser**”) in relation to the disposal of 64,300,000 ordinary shares (the “**Sale Shares**”) in Haw Par Land (Malaysia) Sdn. Bhd. (“**HPL**”), representing 100% of the issued and paid-up share capital of HPL (the “**Proposed Disposal**”). Upon the completion of the Proposed Disposal (the “**Completion**”), HPL will cease to be a subsidiary of the Group.

Rationale for the Proposed Disposal

The principal activities of HPL are the investment in properties and the letting out of office space. HPL holds the legal and beneficial titles to two (2) pieces of lands currently held under issue documents of title Geran 23495 (Lot 1226 Seksyen 57) and Geran 35704 (Lot 242 Seksyen 57), both located in Bandar Kuala Lumpur, in the District of Kuala Lumpur and in Wilayah Persekutuan Kuala Lumpur, together with one (1) block of 32-storey commercial building, an electricity substation and green space erected thereon and bearing the postal address Menara Haw Par, No. 12 Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia (collectively, the “**Property**”).

The Proposed Disposal provides a good opportunity for the Group to unlock the value of its investment in HPL and the Property.

Consideration

Under the SPA, the Company has agreed to dispose of, and the Purchaser has agreed to acquire, the Sale Shares free from encumbrances, for a total consideration of RM132,000,000 (“**Purchase Price**”), which shall be satisfied entirely in cash in the following manner and subject to the terms and conditions of the SPA:

- (a) a deposit of RM13,200,000, which is payable by the Purchaser to the Company on the date of the SPA; and
- (b) the balance of RM118,800,000, which is payable by the Purchaser to the Company on Completion.

The Purchase Price was arrived at on a willing-buyer and willing-seller basis following arm's length negotiations, taking into account, among other factors, the book value and net tangible asset ("**NTA**") value attributable to the Sale Shares and the assessed fair value of the Property (as further described below).

Based on the latest announced unaudited financial statements of the Group for the half year ended 30 June 2026, the book value and NTA value attributable to the Sale Shares was approximately S\$11.6 million.

As of 31 December 2025, for year-end financial reporting purposes, an independent professional valuer commissioned by HPL, Nawawi Tie Leung Property Consultants Sdn. Bhd., assessed the fair value of the Property at RM107.5 million. The valuation was determined using the income approach and market comparison approach.

Relative Figures Under Rule 1006 of the Listing Manual

Based on the relative figures computed on the applicable bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**"), the Proposed Disposal is a non-discloseable transaction within the meaning of Rule 1008 of the Listing Manual.

Illustrative Financial Impact of the Proposed Disposal on the Group

The financial effects as set out below are strictly for illustrative purposes and are not indicative of the actual financial position and results of the Group following Completion.

The illustrative financial effects as presented below have been prepared based on the latest announced audited financial statements of the Group for the financial year ended 31 December 2025 ("**FY2025**") and on the following bases and assumptions:

- (a) the Proposed Disposal had been completed on 31 December 2025 for the purpose of illustrating the financial effects on the NTA per share; and
- (b) the Proposed Disposal had been completed on 1 January 2025 for the purpose of illustrating the financial effects on the earnings per share ("**EPS**").

NTA

	Before the Proposed Disposal	Upon Completion⁽ⁱ⁾
NTA as at 31 December 2025 (S\$)	4,279,960,000	4,308,846,000
Number of issued shares	221,368,173	221,368,173
NTA per share (S\$)	19.33	19.46

EPS

	Before the Proposed Disposal	Upon Completion⁽ⁱ⁾
Profit attributable to shareholders for FY2025 (S\$)	265,462,000	294,720,000
Weighted average number of shares	221,368,173	221,368,173
EPS (Singapore cents)	119.9	133.1

Note

- (i) Computed based on an estimated gain on disposal of approximately S\$28.9 million upon Completion. The actual gain on disposal will only be finalised upon Completion and may be subject to further changes due to exchange rate fluctuations and book value of HPL on Completion.

Interests of Directors and Controlling Shareholders

As at the date of this announcement, based on information available to the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Disposal, other than through their respective shareholdings in the Company.

Document for Inspection

A copy of the SPA will be available for inspection during normal business hours at the registered office of the Company for a period of three (3) months from the date of this announcement.

By Order of the Board

Chiew Kun Long, Alvin
Company Secretary

2 October 2026