



HONG LAI HUAT GROUP LIMITED

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

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PROPOSED DISPOSAL OF HLH AGRICULTURE (CAMBODIA) CO., LTD. – RECEIPT OF REGULATORY APPROVAL PURSUANT TO THE TERMS OF THE HLHA SPA.

1. INTRODUCTION

- 1.1 The Board of Directors (“**Board**” or “**Directors**”) of Hong Lai Huat Group Limited (“**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 4 May 2024, 15 May 2024 and 16 May 2024, and the circular dated 3 May 2024 (“**Circular**”) despatched to the shareholders of the Company (“**Shareholders**”) in relation to the proposed disposal of HLHI (Cambodia) Company Limited and the proposed disposal of HLH Agriculture (Cambodia) Co., Ltd.

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Circular.

2. UPDATE ON THE HLHA SPA

- 2.1 The Board is pleased to update Shareholders that the Seller has, on 18 May 2024, received the relevant Cambodian regulatory approval(s) required in connection with the transfer of the HLHA Sale Shares from the Seller to the Purchaser as contemplated under the terms of the HLHA SPA, as further disclosed in section 10.1(a) of the Circular.

- 2.2 In view of the foregoing, save for the receipt of payment of the remaining HLHA First Payment from the Purchaser as aforesaid and the requisite approval from Shareholders to be obtained at the upcoming extraordinary general meeting of the Company to be held on 20 May 2024, there are no other conditions and/or requirements to be performed or fulfilled before the Seller and the Purchaser can proceed to complete the transfer of the HLHA Sale Shares to the Purchaser in accordance with the terms of the HLHA SPA.

3. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company as there is no certainty or assurance as at the date of this announcement that the Proposed Disposals will proceed to completion, as their completion is subject to, *inter alia*, the fulfilment of the Principal Terms of the HLHI SPA and the Principal Terms of the HLHA SPA respectively. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements and the Circular by the Company carefully. Shareholders and potential investors of the Company should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the actions they should take.

4. FURTHER ANNOUNCEMENTS

The Company will update Shareholders when the Seller receives the remaining HLHA First Payment and will make further announcements in relation to the Proposed HLHI Disposal and the Proposed HLHA Disposal when there are further developments or as appropriate.

BY ORDER OF THE BOARD

Dato’ Dr Ong Bee Huat, PBM
Executive Deputy Chairman and Chief Executive Officer
18 May 2024