

HOE LEONG CORPORATION LTD.
(the "Company")
(Company registration number 199408433W)
(Incorporated in the Republic of Singapore)

RECEIPT OF WRIT OF SUMMONS BY POLARIS SHIP MANAGEMENT PTE. LTD.

The Board of Directors of the Company wishes to announce that the Company's subsidiary, Polaris Ship Management Pte. Ltd. ("Polaris"), was served with a Writ of Summons issued by the State Courts of the Republic of Singapore on 16 December 2019, which was filed by Travelcue Management Pte. Ltd. ("Travelcue").

Travelcue is claiming the sum of SGD 44,364.82, together with interest and costs, from Polaris. The claims made are in relation to invoices issued by Travelcue for plane tickets which were purchased by Polaris between 15 April 2019 and 2 August 2019.

The Company is presently seeking legal advice on this matter and will make further announcements as appropriate in due course and on any other material developments as and when necessary.

Shareholders and potential investors of the Company are advised to exercise caution when dealing with the Company's securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the action that they should take.

BY ORDER OF THE BOARD

Liew Yoke Pheng, Joseph
Executive Chairman and Chief Executive Officer
18 December 2019