

HONG LEONG ASIA LTD.
(Company Registration No. 196300306G)
(Incorporated in the Republic of Singapore)

INCREASE OF SHAREHOLDING IN TASEK CORPORATION BERHAD (“TASEK”)

The Board of Directors of Hong Leong Asia Ltd. (the "**Company**" or "**HLA**", and together with its subsidiaries, the "**HLA Group**") wishes to announce that Ridge Star Limited ("**RSL**") has today acquired an aggregate of 10,600 ordinary shares (the "**Tasek Ordinary Shares**") in the capital of Tasek, a subsidiary of the Company listed on the Main Market of Bursa Malaysia Securities Berhad (the "**Sale Shares**"), for an aggregate cash consideration of RM61,480.00 (or approximately S\$20,405.21¹). The Sale Shares were acquired at RM5.80 per Sale Share, which is the same as the revised price of RM5.80 per Tasek Ordinary Share offered pursuant to the unconditional voluntary take-over offer undertaken by RSL and HL Cement (Malaysia) Sdn Bhd (another wholly-owned subsidiary of the Company) (collectively, the "**Joint Offerors**"), as announced by the Company on 28 May 2019 (the "**Offer**"). A copy of the press release relating to the acquisition of the Sale Shares by RSL, issued by CIMB Investment Bank Berhad ("**CIMB**") on behalf of the Joint Offerors is attached.

Following today's acquisition of the Sale Shares, the HLA Group's ordinary shareholding interest in Tasek, including acceptances received pursuant to the Offer which have been verified as at 5.00 p.m. (Malaysian time), has increased to approximately 88.08%² of the total issued and paid-up Tasek Ordinary Shares (excluding treasury shares). The Joint Offerors have also to-date received acceptances of the 6% cumulative participating preference shares ("**Tasek Preference Shares**") in the capital of Tasek pursuant to the Offer which have been verified as at 5.00 p.m. today (Malaysian time), thereby increasing the HLA Group's preference shareholding interest in Tasek to approximately 64.91%³ of the total issued and paid-up Tasek Preference Shares.

Based on the unaudited consolidated financial statements of Tasek and its subsidiaries (collectively, the "**Tasek Group**") for the half year ended 30 June 2019, the book value and net tangible asset value of the Tasek Group are approximately RM523.8 million (or approximately S\$174.1 million based on the exchange rate of RM1 : S\$0.3323 as at 30 June 2019) and RM521.9 million (or approximately S\$173.4 million based on the exchange rate of RM1 : S\$0.3323 as at 30 June 2019), respectively. The closing price of the Tasek Ordinary Shares on the last trading date prior to the date of this Announcement was RM5.80 (or approximately S\$1.93).

By Order of the Board
HONG LEONG ASIA LTD.

Ng Siew Ping, Jaslin
Yeo Swee Gim, Joanne
Company Secretaries

16 August 2019

¹ In this Announcement, unless otherwise stated, translations of amounts from RM to Singapore dollars have been made on the basis of RM1 : S\$0.3319 as at 16 August 2019.

² Calculated based on the total issued and paid-up 121,142,931 Tasek Ordinary Shares (excluding treasury shares) as at 16 August 2019.

³ Calculated based on the total issued and paid-up 335,000 Tasek Preference Shares as at 16 August 2019.