

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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE – USE OF PROCEEDS FROM THE RIGHTS ISSUE

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Company's offer information statement in relation to the Rights Issue (the "Offer Information Statement") lodged with the Monetary Authority of Singapore on 3 October 2018.

The Board of Directors of Hong Leong Asia Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Offer Information Statement, the Company's various subsequent announcements on the utilisation of net proceeds from the Rights Issue and financial statements from 23 October 2018 to 11 August 2023 (the "**Announcements**"), and the Company's announcement dated 21 April 2026 in relation to the acquisition of 20,515,000 issued ordinary shares in the share capital of Yong Tai Loong (Pte) Ltd. (the "**Acquisition**").

The Board wishes to inform that, in addition to the S\$188.0 million indicated as utilised under the Announcements, the balance of the net proceeds from the Rights Issue of approximately S\$13.1 million has been fully utilised for the Acquisition, within the scope of general corporate purposes including making strategic investments and/or acquisitions.

Set out below is a summary of the utilisation of the net proceeds from the Rights Issue as at the date of this Announcement:

No.	Intended Use of Net Proceeds	Amount Allocated	Amount Utilised as at the date of this Announcement	Balance of Net Proceeds
		S\$ million	S\$ million	S\$ million
(a)	Partial repayment of Acquisition Loan ⁽¹⁾	14.0	14.0	0
(b)	Construction of the Plant	60.0	60.0	0
(c)	Repayment of other loans	25.0	25.0	0
(d)	General corporate purposes or making strategic investments and/or acquisitions	102.1	102.1 ⁽²⁾	0
	Total	201.1 ⁽³⁾	201.1	0

Notes:

- (1) "**Acquisition Loan**" refers to the loan taken up by the Group, a portion of which was used to finance the consideration of approximately S\$14.0 million for the acquisition of a 51% stake in a piece of land at Pulau Punggol Barat, Singapore with a 30-year lease (the "**Land**"), which award of tender for the Land was announced by the Company on 27 July 2018.
- (2) Being the Acquisition, the acquisition of assets relating to the Group's quarry operations, purchase of additional equity interests in subsidiaries and an associated company, and ongoing upgrading works for the Singapore plants of the Building Materials Unit.
- (3) The final net proceeds raised after deducting expenses relating to the Rights Issue was approximately S\$201.1 million.

All net proceeds from the Rights Issue have been fully utilised in accordance with the intended uses as disclosed in the Offer Information Statement.

By Order of the Board
HONG LEONG ASIA LTD.

Stephen Ho Kiam Kong
Executive Director and Chief Executive Officer
21 April 2026