Ho Bee Land Limited

(Co. Reg. No.: 198702381M)

ANNOUNCEMENT

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FROM SHAREHOLDERS

The Board of Directors of Ho Bee Land Limited (the "**Company**") and together with its subsidiaries (the "**Group**") would like to thank shareholders for submitting their questions in advance of the Company's 38th Annual General Meeting ("**AGM**"), which will be held on Wednesday, 29 April 2026 at 10.30 a.m., wholly in a physical format, at NTU@one-north, Auditorium 302, 11 Slim Barracks Rise, Level 3, Singapore 138664.

As previously announced, no substantial and relevant questions relating to the AGM had been received as at the submission deadline of 10.30 a.m. on 14 April 2026. The questions set out below were received subsequent to the submission deadline.

Please refer to our responses as set out below:

Topic	No.	Questions from shareholders	Responses
Business outlook – London	1	What is the outlook for the UK commercial / office market? What trends are the Group seeing in terms of tenant renewals and downsizing?	For the UK office market, demand continues to be concentrated in well-located, high-quality assets. Our London properties have continued to perform strongly, with high occupancy levels sustained at over 95% (excluding assets earmarked for redevelopment). While we do see some occupiers optimising their space requirements, any space released has generally been reabsorbed, supported by continued demand from quality tenants. Overall, we remain confident in the resilience of our UK portfolio.

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Business strategy – Singapore	2	Is the Group actively looking to develop in Singapore?	Singapore remains a core market for us, and we will continue to evaluate suitable opportunities that meet the Group's targeted risk-adjusted returns requirements.
Business outlook – Australia	3	Regarding the Group's Australian business, what is the expected annual lot conversion rate from the future pipeline	Our Australian business remains an important growth pillar for the Group. We have continued to build a sizeable land bank and have been delivering a steady pipeline of residential land lots across our projects in Queensland and Victoria. The Group has a pipeline of more than 5,000 land lots across its Australian projects. The rate at which these lots are converted and delivered will depend on a number of factors, including planning status, timing of approvals, market conditions, and the scale and phasing of each project. At a portfolio level, and subject to these factors, the Group would generally expect an annual lot conversion rate of approximately 10% to 15% from its active land bank.

By Order of the Board

Nicholas Chua
Executive Director
Chief Executive Officer

27 April 2026