

INCREASE OF SHAREHOLDINGS IN SUBSIDIARY COMPANIES

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, the Board of Directors of Hong Leong Asia Ltd. ("**HLA**" or the "**Company**" and together with its subsidiaries, the "**HLA Group**") wishes to announce the following acquisitions of shares in subsidiary companies:

I. Increase of Shareholding in China Yuchai International Limited ("**CYI**")

Well Summit Investments Limited, a wholly-owned subsidiary of the Company, had from 18 September 2020 to 25 September 2020, purchased in the open market an aggregate of 275,972 ordinary shares of US\$0.10 each in the capital of CYI (a company listed on the New York Stock Exchange), representing approximately 0.68% of the share capital of CYI, for a cash consideration of US\$4,952,027.90.

Following the said purchases, the HLA Group holds in aggregate 18,270,965 ordinary shares and one special share of US\$0.10 in CYI, representing approximately 44.72% of the share capital of CYI.

II. Increase of Shareholding in Tasek Corporation Berhad ("**Tasek**")

The Board of Directors of the Company refers to the announcement by the Company dated 12 May 2020 on the unconditional voluntary take-over offer for all the remaining ordinary shares ("**Tasek Ordinary Shares**") and preference shares in the capital of Tasek at the cash offer price of RM5.80 per share ("**Offer Price**"), by HL Cement (Malaysia) Sdn Bhd and Ridge Star Limited (both companies are wholly-owned subsidiaries of the Company and collectively, the "**Joint Offerors**") ("**Offer**") and the subsequent announcements by the Company dated 3 August 2020 and 13 August 2020 on the close of the Offer and the increase of shareholding in Tasek respectively.

Further to the announcement on 13 August 2020, the Joint Offerors had between 14 August 2020 and 4 November 2020 acquired an aggregate of 1,156,606 Tasek Ordinary Shares at a cash price of RM5.80 per share (which is based on the Offer Price) pursuant to Section 223 of the Capital Markets and Services Act 2007, thereby increasing the HLA Group's interest in Tasek to 119,063,387 Tasek Ordinary Shares representing approximately 98.28% (excluding treasury shares).

This announcement excludes transactions which were separately announced prior to the release of the unaudited full year financial statements for the year ended 31 December 2020, namely, those announced by way of the announcement dated 18 September 2020 relating to the increase of shareholding in CYI.

By Order of the Board
HONG LEONG ASIA LTD.

Ng Siew Ping, Jaslin
Company Secretary

25 February 2021
Singapore