

## **HOE LEONG CORPORATION LTD.**

**("Company")**

(Company registration number 199408433W)  
(Incorporated in the Republic of Singapore)

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### **TRANSACTIONS RELATING TO SEMUA INTERNATIONAL SDN BHD ("TRANSACTION") – EXTENSION OF TIME**

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The board of directors ("**Board**") of the Company refers to (a) the announcement dated 21 December 2012 ("**21 December Announcement**") in respect of the conditional sale and purchase agreement ("**SPA**") entered into between the Company, Setinggi Holdings Limited, Ebony Ritz Sdn Bhd ("**Ebony**") and Sumatec Resources Berhad in relation to the Transaction, (b) the announcement dated 21 May 2013 in respect of the extension of time for the fulfilment of conditions ("**Conditions**") contained in the SPA from 20 May 2013 to 30 September 2013 and (c) the announcement dated 30 September 2013 in respect of the second extension of time for the fulfilment of Conditions from 30 September 2013 to 31 December 2013. All undefined terms used in this announcement shall have the same meaning as the terms defined in the 21 December Announcement.

The Board wishes to announce that the parties to the SPA are in ongoing negotiations in relation to a further extension of time for the fulfilment of Conditions. A further announcement will be made on the outcome of such negotiations and on any other material developments, as appropriate.

Notwithstanding this, the Board further wishes to announce that Malaysian Trustees Berhad (in its capacity as trustee to the CLO Bondholders) and Sumatec have effected the transfer of the 1<sup>st</sup> Tranche Sale Shares to the Company, in consideration of the payment by the Company of the 1<sup>st</sup> Tranche Consideration. Following the transfer of the 1st Tranche Sale Shares, Semua International Sdn Bhd is a 51%-owned subsidiary of the Company of which 2% is held directly by the Company and 49% is held indirectly through the Company's 80%-owned subsidiary, Ebony.

BY ORDER OF THE BOARD  
**HOE LEONG CORPORATION LTD.**

Kuah Geok Lin  
Chairman and Chief Executive Officer  
3<sup>rd</sup> January 2014