

Hoe Leong Corporation Ltd.
(the “Company”)
(Company registration number 199408433W)
(Incorporated in the Republic of Singapore)

UPDATE ON MATERIAL LITIGATION

The Board of Directors (the “**Board**”) of the Company refers to the material litigation disclosed in Note 24A to the audited financial statements for the financial year ended 31 December 2024 (“**FY2024**”) as incorporated in the Annual Report for FY2024 dated 14 April 2025 as well as the announcements on 12 June 2013, 9 October 2013, 4 August 2016, 10 December 2020, 4 January 2021, 10 March 2021, 14 April 2021, 4 June 2021, 18 July 2022, 14 July 2023, 3 July 2024, 5 February 2025, 1 April 2025, 21 April 2025, 13 August 2025, 18 August 2025, 7 November 2025 and wishes to provide the following update.

Kuala Lumpur High Court (the “High Court”) – Auspicious Journey Sdn Bhd v Ebony Ritz Sdn Bhd & 5 Others

On 11 December 2025, the High Court had given its ruling verbally in favour of Auspicious Journey Sdn Bhd (“AJ”) during the assessment of damages proceedings and awarded the following sums:

- RM18.673 million in general damages;
- SGD164,918.82 and RM31,800 in relation to legal expenses;
- Interest on the judgement at the rate of 5% per annum from date of the High Court judgement at the liability stage (3 August 2016);
- Costs of RM300,000; and
- AJ’s expert’s expenses of RM450,000.

Pending the issuance of the written judgement from the High Court, the Company has since sought advice from its counsel on the ruling. In this regard, the Company has been advised that it has sufficient grounds for an appeal against the ruling.

The Company is currently in discussion with its counsel on the next steps including lodging an appeal against the ruling. The Company will make further announcements as and when there are material developments.

Shareholders and potential investors of the Company are advised to read this announcement, the FY2024 Annual Report and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Yeo Puay Hin
Executive Director and Chief Executive Officer
22 December 2025