



HONG LAI HUAT GROUP LIMITED
(Incorporated in the Republic of Singapore)
Reg. No. 199905292D

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Termination of Sales & Purchase Agreement for the Sale of D'Seaview Hotel

The Board of Directors (the “**Board**”) of Hong Lai Huat Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the press release dated 26 March 2018 in respect of the sale of its hotel in its D'Seaview project in Sihanoukville, Cambodia (the “**Project**”).

The Board wishes to announce that:

- a) as of the date of this Announcement, PH One Development (Cambodia) Limited (“**PH One**”), the Company’s subsidiary in Cambodia, as the seller, has only received partial payment from the buyer of the Project (the “**Buyer**”), who has failed to make the requisite payments for the purchase of the Project; and
- b) PH One has sought legal advice from its Cambodian counsels, and has terminated the sale and purchase agreement entered into between PH One and the Buyer (the “**Termination**”).

The Company is currently reviewing the overall impact of the Termination on the Group, and will update shareholders on other material developments at the appropriate juncture.

By the order of the Board

Dato Dr Ong Bee Huat
Executive Deputy Chairman & CEO
11 December 2018