HL GLOBAL ENTERPRISES LIMITED
(Co. Reg. No. 196100131N)

EXTENSION OF TIME TO HOLD THE COMPANY'S 57TH ANNUAL GENERAL MEETING

The Board of Directors of HL Global Enterprises Limited (the "**Company**") wishes to inform all Shareholders on the following matters pertaining to the Company's 57th Annual General Meeting (the "**57th AGM**):

1. In a press release on 24 March 2020, the Ministry of Health ("**MOH**") announced tighter measures to minimise the spread of COVID-19, which include, *inter alia*, the requirement that all events and mass gatherings be deferred or cancelled, regardless of size, and any gatherings outside of work and school be limited to 10 persons or fewer. These measures took effect from 26 March 2020, 2359 hours until 30 April 2020, which date may be extended if the situation does not improve.

2. As the COVID-19 situation is a rapidly evolving one, the Company is determined to play its part in minimising the risk of community spread of COVID-19 and to ensure the safety and well-being of our Shareholders, Directors, management and all persons assisting in the logistics of the Company's 57th AGM.

EXTENSION OF TIME TO HOLD THE 57TH AGM

3. The Company applied to the Accounting and Corporate Regulatory Authority ("**ACRA**") to seek an extension of time of two months until 29 June 2020 to hold the Company's 57th AGM and to Singapore Exchange Regulation ("**SGX Regco**") for a waiver to comply with Rule 707(1) of the Listing Manual for the holding of the Company's 57th AGM on a date no later than 29 June 2020 (the "**Waiver**").

4. On 1 April 2020, the Company received the approval from ACRA to hold the AGM by 29 June 2020 and 2 April 2020, it also received confirmation from SGX RegCo that it has no objection to the Company's application for the Waiver, subject to the following:

    a. the Board's confirmation that the Company has fulfilled the criteria for the Waiver as set out in SGX RegCo's regulatory announcement dated 27 February 2020, which criteria comprises ("**Criteria**"):

        i. the Company's financial year end is 31 December 2019; and
        ii. the approval of a similar application for extension of time by ACRA or other relevant regulatory authorities (where applicable);

    b. the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation); and

    c. issuance of the Company's annual report for the financial year ended 31 December 2019 ("**FY2019**") to its shareholders and the Singapore Exchange Securities Trading Limited ("**SGX-ST**") by 15 April 2020,

    (the "**Waiver Conditions**").

BOARD CONFIRMATION

5. The Board confirms the following:
    a. the Company has fulfilled the Criteria;
    b. the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution; and
    c. the Company will issue its annual report for FY2019 ("**Annual Report 2019"**) to its shareholders and the SGX-ST by 15 April 2020.

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COMPLIANCE WITH WAIVER CONDITIONS

6. The Company intends to issue its Annual Report 2019 on or around 8 April 2020. Accordingly, the Company confirms compliance with the Waiver Conditions.

FURTHER UPDATES

7. The Company will issue the Notice of AGM to Shareholders together with Proxy Form once the date of the 57th AGM is confirmed and provide details of its plans for the conduct of the 57th AGM. Shareholders may check for such updates on the Company's website www.hlge.com.sg and the Company's announcements on SGXNET.

8. The Company seeks the understanding and cooperation of all Shareholders to minimise the risk of community spread of COVID-19.

By Order of the Board

Foo Yang Hym
Chief Financial Officer

Date: 2 April 2020