

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

**INCORPORATION OF WHOLLY-OWNED SUBSIDIARY –
JIANGSU TRACKSPARES MANUFACTURING CO., LTD**

The Board of Directors (the “**Board**” or the “**Directors**”) of Hoe Leong Corporation Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Trackspares Global Pte. Ltd., a wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary known as Jiangsu Trackspares Manufacturing Co., Ltd (“**JTM**”) in the People’s Republic of China with a registered capital of RMB10.0 million.

The principal activities of JTM will be the manufacturing, import, export and distribution of heavy equipment parts.

The investment of JTM will be funded by internal resources and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2021.

None of the Directors, and to the best of the knowledge of the Directors, none of the controlling shareholders of the Company has any interest, direct or indirect, in the JTM, other than through their shareholdings in the Company (if any).

By Order of the Board

Liew Yoke Pheng Joseph
Executive Chairman and CEO

10 December 2021