

HLH GROUP LIMITED
Co. Reg. No. 199905292D
(Incorporated in the Republic of Singapore)

INCORPORATION OF A SUBSIDIARY

The Board of Directors ("Board") of the Company and together with its subsidiaries (the "Group") wishes to announce that the Company has incorporated a subsidiary in Cambodia, the details of which are as follows:-

Name of company	: PH One Development Cambodia Limited ("PH1")
Issued and paid-up share capital	: US\$5,000.00 divided into one thousand (1,000) ordinary share
Percentage of issued and paid-up capital held by the Company	: 100%
Principal activity	: Public housing development

The incorporation of PH1 is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2015.

PH1 is set up to develop the land parcel purchased by the group in Sihanouk Ville into public executive apartment with commercial and retail developments. The land is directly behind independence beach and facing the sea. The project will be launching soon.

None of the directors, controlling shareholders or substantial shareholder of the Company has any interest, direct or indirect, in the incorporation of PH1, save for their shareholdings in the Company.

By Order of the Board

Helen Campos
Company Secretary
Date 6 May 2015