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

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND MEMBER OF THE EXECUTIVE COMMITTEE

The Board of Directors of HL Global Enterprises Limited ("**HLGE**" or the "**Company**") wishes to announce that pursuant to the Nominating Committee's recommendation, the Board has approved the appointment of Mr Hoh Weng Ming as a non-executive Director ("**NED**") of the Company with effect from 3 August 2020 in place of Mr Tan Eng Kwee who resigned as a non-executive Director of the Company on 20 July 2020. The Board has also appointed Mr Hoh as a Member of the Executive Committee with effect from 3 August 2020.

Mr Hoh had earlier been appointed a NED of the Company on 16 February 2011 and subsequently resigned on 6 December 2019 in order for the Company to comply with Provision 2.2 of the Code of Corporate Governance 2018 which requires independent directors to make up a majority of the Board where the Chairman of the Board is not independent. With the resignation of Mr Tan Eng Kwee, the Board size has dropped to four Directors, comprising a non-independent Board Chairman and three independent Directors. There is capacity for the appointment of a non-independent NED and in this regard, Mr Hoh's appointment as a NED is appropriate as he is currently a Director and the President of China Yuchai International Limited ("**CYI**"), a controlling shareholder of the Company.

Mr Hoh has more than 25 years of working experience with extensive regional experience in Singapore, Malaysia, New Zealand, Hong Kong and China. He was the Chief Financial Officer of CYI from May 2008 to November 2011 and was thereafter appointed a Director of CYI and its President on 11 November 2011 and 17 July 2013 respectively.

Mr. Hoh has a Bachelor of Commerce Degree majoring in Accountancy from the University of Canterbury, Christchurch, New Zealand and an M.B.A. degree from Massey University, New Zealand. He is a Member of the Chartered Accountants Australia & New Zealand, a Member of the Malaysian Institute of Accountants and a Fellow Member of the Hong Kong Institute of Certified Public Accountants.

The Board welcomes Mr Hoh back to the Company and is confident that with his wealth of experience in finance and having worked in companies with extensive regional experience in Singapore, Malaysia, New Zealand, Hong Kong and China, he will continue to make positive contributions to the Company.

The details of Mr Ho's appointment as required under the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**") will be set out in separate announcement for release to SGX-ST today.

By Order of the Board
HL Global Enterprises Limited.

Foo Yang Hym
Chief Financial Officer
30 July 2020
Singapore