

HL GLOBAL ENTERPRISES LIMITED

(Company Registration No. 196100131N)

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

PROPOSED CONSOLIDATION OF EVERY TEN (10) EXISTING ISSUED ORDINARY SHARES INTO ONE (1) CONSOLIDATED SHARE

- NOTICE OF BOOKS CLOSURE DATE

1. INTRODUCTION

The Board of Directors (the “**Board**” or the “**Directors**”) of HL Global Enterprises Limited (the “**Company**”) refers to the announcements made by the Company on 2 March 2015, 9 March 2015 and 27 March 2015, and the circular to shareholders of the Company (“**Shareholders**”) dated 27 March 2015 (the “**Circular**”) in relation to the proposed share consolidation of every ten (10) existing issued ordinary shares in the share capital of the Company (the “**Shares**”) registered in the name, or standing to the credit of the Securities Account, of each Shareholder (as the case may be) into one (1) consolidated share (the “**Consolidated Share**”), fractional entitlements to be disregarded (the “**Proposed Share Consolidation**”).

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Circular.

2. NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the Register of Members and the Share Transfer Books of the Company will be closed at 5.00pm on 13 May 2015 (the “**Books Closure Date**”) in order to determine the entitlements of Shareholders to the Consolidated Shares pursuant to the Proposed Share Consolidation.

On the Books Closure Date, every ten (10) Existing Shares registered in the name, or standing to the credit of the Securities Account, of each Shareholder (as the case may be) will be consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded.

The Shares will begin trading in board lots of 100 Consolidated Shares with effect from 9.00 a.m. on 11 May 2015 (the “**Effective Trading Date**”) on the Main Board of the SGX-ST. Accordingly, ten (10) Existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date. Trading in the Existing Shares will cease after 5.00 p.m. on 8 May 2015, being the Market Day immediately preceding the Effective Trading Date. For illustrative purposes only, a Shareholder who holds 100 Existing Shares as at 5.00 p.m. on 8 May 2015 will hold 10 Consolidated Shares with effect from 9.00 a.m. on 11 May 2015.

The Proposed Share Consolidation shall be effective from 9.00 a.m. on 14 May 2015, being the Market Day immediately following the Books Closure Date, whereupon the Register of Members

of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Shares held by them as at the Books Closure Date.

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation will be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (i) disregarding, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company. Affected Shareholders will not be paid for any fractions of a Consolidated Share which are disregarded.

Each Consolidated Share will rank *pari passu* in all respects with each other. The Consolidated Shares will be traded in board lots of 100 Consolidated Shares.

3. SHARE CERTIFICATES

3.1 Deposit of Share Certificates with CDP

Shareholders who hold Old Share Certificates in their own names and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts must deposit their Old Share Certificates, together with the duly executed instruments of transfer in favour of CDP, no later than twelve (12) Market Days prior to the Books Closure Date. After the Books Closure Date, CDP will only accept for deposit New Share Certificates.

Shareholders who wish to deposit their Old Share Certificates with CDP after the Books Closure Date must first deliver such Old Share Certificates to the Share Registrar of the Company, KCK CorpServe Pte Ltd, at 333 North Bridge Road #08-00 KH Kea Building, Singapore 188721, for cancellation and issue of the New Share Certificates in replacement thereof as described below. The New Share Certificates will then be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within ten (10) Market Days from the date of receipt of their Old Share Certificates. Upon receipt of the New Share Certificates, Shareholders may then proceed to deposit these New Share Certificates with CDP.

3.2 Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Books Closure Date need not take any action. The Company will make arrangements with CDP to effect the exchange of New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar of the Company, KCK CorpServe Pte Ltd, at 333 North Bridge Road #08-00 KH Kea Building, Singapore 188721, as soon as possible after the date of this Announcement and preferably, not later than five (5) Market Days after the Books Closure Date for cancellation and exchange for New Share Certificates. The New Share Certificates will be

sent by ordinary mail to the registered addresses of the Shareholders at their own risk within ten (10) Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is later.

No receipt will be issued by the Share Registrar of the Company for the receipt of the Old Share Certificates tendered.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have been tendered to the Share Registrar of the Company for cancellation.

Please notify the Share Registrar of the Company, KCK CorpServe Pte Ltd, at 333 North Bridge Road #08-00 KH Kea Building, Singapore 188721, if you have lost any of your existing Old Share Certificates or if there is any change in your address from that reflected in the Register of Members of the Company.

3.3 Share Certificates Not Valid for Settlement of Trades on SGX-ST

Shareholders are reminded that their Old Share Certificates are no longer good for settlement of trading in the Shares on the SGX-ST, as the Company is under a book-entry (scripless) settlement system, but will continue to be accepted by the Share Registrar for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the SGX-ST although they will continue to be *prima facie* evidence of legal title.

4. TRADING ARRANGEMENTS FOR ODD LOTS OF CONSOLIDATED SHARES

The Shares are currently traded in board lots of 100 Shares in the ready market. Following the Proposed Share Consolidation, the Securities Accounts of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid. Shareholders (being Depositors) who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded with a minimum size of one (1) Consolidated Share on the SGX-ST's unit share market.

Shareholders should note further that the Company has obtained approval from the SGX-ST for the setting up of a temporary counter for the trading of Consolidated Shares in board lots of one (1) Consolidated Share for a period of two months from the Effective Trading Date. The set up of the temporary odd lot counter is strictly of a provisional nature. Entitled Shareholders who continue to hold odd lots of less than 100 Consolidated Shares after the two month period may find difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Consolidated Shares.

5. EXPECTED TIMETABLE OF KEY EVENTS

The table below sets out the indicative timetable for the Proposed Share Consolidation:

Time and Date	Event
21 April 2015 (Tuesday)	Announcement of Notice of Books Closure Date for the Proposed Share Consolidation
5.00 p.m. on 8 May 2015 (Friday)	Last date and time for trading of Shares on pre-consolidation basis
9.00 a.m. on 11 May 2015 (Monday)	Effective Trading Date (commencement of trading of the Consolidated Shares on the SGX-ST in board lots of 100 Consolidated Shares)
5.00 p.m. on 13 May 2015 (Wednesday)	Books Closure Date for the Proposed Share Consolidation
9.00 a.m. on 14 May 2015 (Thursday)	Date on which the Proposed Share Consolidation becomes effective

6. CONTACT INFORMATION

The address of the Share Registrar of the Company, KCK CorpServe Pte Ltd, is as follows:

KCK CorpServe Pte Ltd
333 North Bridge Road
#08-00 KH Kea Building
Singapore 188721

The address of CDP is as follows:

The Central Depository (Pte) Limited
9 North Buona Vista Drive #01-19/20
The Metropolis
Singapore 138588

BY ORDER OF THE BOARD

Aw Siew Yen, Patricia
Yeo Swee Gim, Joanne
Company Secretaries

21 April 2015