



Ho Bee Land Limited

(Co. Reg. No.: 198702381M)

ANNOUNCEMENT

**PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2023**

The Board of Directors (the “Board”) of Ho Bee Land Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to inform shareholders of the Company that, based on the preliminary figures for the Group’s unaudited financial results for the six months ended 30 June 2023 (“1H2023”), the Group expects to report an overall net loss for 1H2023.

The losses are attributable mainly to fair value loss based on indicative valuations of the Group’s portfolio of investment properties in London.

The fair value loss on the London portfolio is non-cash in nature and arose mainly due to higher capitalisation rates.

Further details of the Group’s financial performance will be disclosed when the Company announces its unaudited 1H2023 financial results via SGXNET on or before 10 August 2023.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional advisors.

By Order of the Board

Nicholas Chua
Executive Director
Chief Executive Officer

14 July 2023