



逢來發集團有限公司
HONG LAI HUAT GROUP LIMITED
(Incorporated in the Republic of Singapore)
Reg. No. 199905292D
Listed on SGX Mainboard (CTO.SI)

HONG LAI HUAT SIGNS JV AGREEMENT WITH HSC GROUP FOR THE EXPLORATION AND MINING OF MINERAL RESOURCES IN ITS AGRICULTURE HUB

- Second company to pen JV agreement for the Cambodia-Singapore Agriculture Hub
- This will generate long-term revenues from the Group's Cambodian assets



(A typical exploration and mining of resources field in the Kingdom of Cambodia)

SINGAPORE, 18th October 2021– SGX mainboard-listed **Hong Lai Huat Group Limited** (“**Hong Lai Huat**” or the “**Company**”, together with its subsidiaries, the **Group**”) is pleased to announced today that the Group has entered into a Joint Venture Agreement (“**JVA**”) with HSC Group (“**HSCG**”), in which both parties will collaborate in the exploration and mining of mineral resources at the Cambodia-Singapore Agriculture Hub (“**Agri Hub**”).

Following the signing of the JVA, HSCG shall obtain local regulatory approval required for the mining operation which is estimated to commence from the following month. This JVA represents an innovative and effective way to generate long-term value from our assets in Cambodia as well as represents an important step forward in expanding value creation for all our shareholders.



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Hong Lai Huat Group General Manager and Executive Director Mr Ong Jia Jing said, “**This joint venture is keeping up with the Group's stated strategy and ambitions which will complement the Group's existing pipeline of projects in Cambodia despite the challenges brought by the Covid-19 pandemic.**”

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About Hong Lai Huat

Hong Lai Huat Group is a real estate and property developer with a successful track record spanning more than three decades. Established in 1988, the Group has completed numerous projects in Singapore ranging from public and private residential developments to commercial and industrial buildings.

In 2008, the Group diversified into the agricultural sector in Cambodia and had since completed the development of approximately 10,000 hectares of farmland that cultivate fresh cassava, as well as a cassava starch production factory. In 2015, The Group also expanded its property development in Cambodia with the successful launch of its first freehold mixed-use project, D’Seaview, one of the first and largest mixed-use developments in Sihanoukville, comprising 737 residential units and 67 commercial units. Following the success of D’Seaview, the Group launched its second freehold mixed-use project, Royal Platinum, in FY2019 in Toul Kwok district, Phnom Penh, the capital city of Cambodia. Located just 20 minutes from Phnom Penh International Airport, this project comprises 851 residential and 50 commercial units. The Group also acquired a third plot of land in FY2020 with plans to develop its third mixed-use project in the Kingdom.

Hong Lai Huat Group Limited was listed on the Mainboard of the Singapore Stock Exchange on 21 June 2000. For more information, please visit: <https://honglaihuatgroup.com/>

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