

HOE LEONG CORPORATION LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number 199408433W)

THE PROPOSED SUBSCRIPTION OF 10,000,000,000 NEW ORDINARY SHARES AND 6,818,181,818 UNLISTED SHARE OPTIONS IN HOE LEONG CORPORATION LTD.

- APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The board of directors (the “**Board**” or “**Directors**”) of Hoe Leong Corporation Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 29 July 2024 regarding the Proposed Subscription and Proposed Grant of Options (the “**Announcement**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Announcement.

The Board wishes to inform Shareholders that it has appointed CEL Investment Corporate Finance Pte. Ltd. as the independent financial adviser (the “**IFA**”) to advise the independent Directors in relation to the Proposed Whitewash Resolution.

The Circular to Shareholders containing, inter alia, further information on the Proposed Subscription and Proposed Grant of Options, the recommendations of the independent Directors and the report from the IFA in relation to the Proposed Whitewash Resolution, together with the notice of the EGM, will be despatched by the Company to Shareholders in due course.

BY ORDER OF THE BOARD

Yeo Puay Hin
Executive Director and Chief Executive Officer
20 August 2024