



HGH HOLDINGS LTD.

Company Registration No. : 200412064D
(Incorporated in the Republic of Singapore)

TERMINATION OF MEMORANDUM OF UNDERSTANDING WITH AAEX PTE. LTD.

Unless otherwise defined, capitalised terms shall have the same meaning as ascribed to them in the Company's announcement dated 8 November 2021.

The Board of Directors (the "**Board**") of HGH Holdings Ltd. (the "**Company**") and together with its subsidiaries (the "**Group**"), refers to the announcement in relation to the non-binding memorandum of understanding ("**MOU**") entered between the Company and AAEX Pte. Ltd. ("**AAEX**") (each a "**Party**" and collectively, the "**Parties**") on 8 November 2021 ("**Announcement**").

The Board wishes to update that the Company has served notice by way of its letter of termination dated 21 January 2022 to terminate the MOU ("**Termination**") and AAEX has acknowledged the notice of termination. Following the Termination, the Parties will not proceed with entry into any formalised agreement in relation to the Proposed Collaboration.

As announced in the Announcement, the MOU is non-binding and the Termination would not have any financial impact on the Group.

By Order of the Board

Tan Poh Guan
Executive Director and Chief Executive Officer
21 January 2022

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. David Yeong (Tel (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.