



HOE LEONG CORPORATION LTD.

(Registration No. 199408433W)

MUTUAL TERMINATION OF HEADS OF AGREEMENT ENTERED INTO WITH ASIABIO ENERGY TECHNOLOGIES BERHAD

Unless otherwise defined, all capitalized terms herein shall have the same meaning as ascribed to them in the Company's announcements dated 28th January 2015 and 27th April 2015 relating to the proposed disposal (the "Announcements").

The Company refers to its Announcements in relation to the Heads of Agreement ("HOA") entered into with AsiaBio Energy Technologies Berhad and Reachmont Logistics Sdn Bhd ("28 January Announcement").

The Company wishes to announce that all parties have mutually decided not to proceed with the signing of the separate definite agreements referred to in the Announcements, and the parties have accordingly agreed to terminate the HOA with effect from 29 June 2015.

Save for professional fees incurred, the termination of the HOA is not expected to have any material financial impact on the Company for the current financial year.

As at the date of this announcement, none of the directors or substantial shareholders of the Company, save for their respective shareholdings in the Company, has any interest, direct or indirect, in the termination of the HOA.

By Order of the Board

Kuah Geok Lin
Chairman and CEO
1 July 2015