

HL GLOBAL ENTERPRISES LIMITED

(Company Registration No. 196100131N)

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

EXTENSION OF LONG-STOP DATE UNDER THE MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED DISPOSAL OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL IN LKN INVESTMENT INTERNATIONAL PTE. LTD.

1. INTRODUCTION

The Board of Directors of HL Global Enterprises Limited ("**HLGE**" or the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 13 February 2017 and 28 February 2017 in relation to the memorandum of understanding dated 13 February 2017 entered into by the Company with Jingrui Properties (Group) Co., Ltd in connection with the proposed disposal of all the issued shares in the capital of LKN Investment International Pte. Ltd. (the "**Original MOU**"), and the supplemental memorandum of understanding dated 28 February 2017 (the "**Supplemental MOU**"), respectively (the "**Previous Announcements**").

Unless otherwise defined herein, capitalised terms used in this announcement shall bear the same meaning ascribed to them in the Previous Announcements.

2. SECOND SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING

The Board wishes to announce that the Parties have today entered into a second supplemental memorandum of understanding whereby they have agreed that the Long-Stop Date under the Original MOU (as amended, modified and supplemented by the Supplemental MOU) ("**MOU**") shall be extended from 15 March 2017 to 15 April 2017 or such later date as the Parties may agree in writing.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements, in compliance with the requirements of Chapter 10 of the Listing Manual of the SGX-ST, upon the execution of the SPA and/or when there are material developments in respect of the Proposed Disposal.

4. CAUTION IN TRADING

Shareholders should note that the terms of the MOU are subject to further negotiations and changes. Shareholders are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this announcement that the SPA will be entered into, the terms and conditions of the Proposed Disposal (including the Consideration) will not defer from that set out in the MOU, or the Proposed Disposal will be undertaken at all. The Proposed Disposal will be subject to the parties entering into the SPA and further details will be announced in the event the SPA is entered into by the parties.

Shareholders are advised to read this announcement and any further announcements of the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Foo Yang Hym
Chief Financial Officer
HL Global Enterprises Limited

15 March 2017
Singapore