

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, the Board of Directors of Hong Leong Asia Ltd. (“**HLA**” or the “**Company**”) wishes to announce the following changes that occurred during the first half year ended 30 June 2023:

A. INCORPORATION OF SUBSIDIARIES

1. Name of Company : Ecostari Resource Management Sdn. Bhd
Date of Incorporation : 9 January 2023
Country of Incorporation : Malaysia
Authorised Capital : RM1.00
Principal Activity : Waste management services, environmental consultancy services, process waste material, trade supplementary cementitious materials/raw or processed waste material and transportation services.

Interest held by Tasek Corporation Berhad, a subsidiary of the Company : 100%
2. Name of Company : Guangxi Xing Yun Cloud Technology Co., Ltd.
Date of Incorporation : 14 March 2023
Country of Incorporation : People’s Republic of China
Registered Capital : RMB10,000,000
Principal Activity : Development of proprietary operating systems to enable data analytics for smart and connected solutions for both on- and off- road vehicles as well as machineries.

Interest held by Guangxi Yuchai Machinery Company Limited (“**GYMCL**”), a subsidiary of China Yuchai International Limited which in turn is a subsidiary of the Company : 100%

B. DILUTION OF INTEREST IN SUBSIDIARIES

1. Further to the Company’s announcement dated 24 February 2023, the registered capital of Yuchai Xin-Lan New Energy Power Technology Co., Ltd. (“**Yuchai Xin-Lan**”) was increased from RMB550 million to RMB570 million following the receipt of capital contribution of RMB20 million from two new unrelated investors, Guangxi Guangtou Incubation Investment Fund and GIIT Investment Development Company, in February 2023. As a result, GYMCL’s equity interest in Yuchai Xin-Lan has been diluted from 90.9% to 87.7%.

Based on the subscription agreements entered into between GYMCL, Yuchai Xin-Lan, the above two investors and Nanning Industrial Investment New Energy Automobile, an existing investor, these three investors have the right to require that GYMCL buys back their respective Yuchai Xin-Lan equities at cost plus agreed interests if certain conditions are not met by end of 2027.

B. DILUTION OF INTEREST IN SUBSIDIARIES (Cont'd)

2. On 14 March 2023, GYMCL transferred its 100% equity interest in Yuchai Xin-Lan (Jiangsu) Hydrogen Energy Technology Co., Ltd. (formerly known as Jiangsu UniTrump Power Technology Co., Ltd.) ("**Yuchai Xin-Lan (Jiangsu)**") to its 87.7%-owned subsidiary, Yuchai Xin-Lan for a nominal cash consideration of RMB1 as it had not paid up any capital and had not commenced its operations. Following the transfer, the paid up capital of Yuchai Xin-Lan (Jiangsu) had been increased. Yuchai Xin-Lan (Jiangsu) has a registered capital of RMB10 million. As at 30 June 2023, its paid up capital is RMB5,263,500.

C. DISSOLUTION OF SUBSIDIARY

Hangzhou Rex Packaging Co., Ltd. ("**Hangzhou Rex**"), a company incorporated in the People's Republic of China which had been dormant, was dissolved on 29 June 2023. Hangzhou Rex was a subsidiary of Hong Leong (China) Limited, which in turn is a wholly owned subsidiary of the Company.

By Order of the Board
HONG LEONG ASIA LTD.

Ng Siew Ping, Jaslin
Yeo Swee Gim, Joanne
Company Secretaries

11 August 2023
Singapore