

**Hoe Leong Corporation Ltd.
(the “Company”)**

(Company registration number 199408433W)
(Incorporated in the Republic of Singapore)

UPDATES ON MATERIAL LITIGATION

The Board of Directors (the “**Board**”) of the Company refers to the material litigation disclosed in Note 18B of the Company’s condensed interim financial statements for the 6 months ended 30 June 2021 dated 14 August 2021 (the “**Results Announcement**”) and wishes to provide the following updates.

Kuala Lumpur High Court – Tan Sri Halim Bin Saad v Hoe Leong Corporation Limited & 5 Ors

On 9 September 2019, the Company received a writ dated 20 September 2019 from Tan Sri Halim Bin Saad claiming for, misrepresentation, fraud, and/or conspiracy alleged to have been committed by the Company and other defendants against Tan Sri Halim Bin Saad.

The Company has engaged solicitors to enter its appearance in the civil suit and to defend against the same. The Company has filed its defence against the said civil suit on 4 November 2019. On 8 December 2020, the High Court had dismissed the striking out application with costs of RM3,000, payable each by the 1st, 2nd, 3rd and 5th defendants to the plaintiff (RM12,000 in total).

On 16 December 2020, the Company filed an appeal to the Court of Appeal against the dismissal of the striking out application. During the hearing on 20 October 2021, the Court of Appeal decided that the matter is better dealt with at trial and did not wish to disturb the High Court’s exercise of discretion in dismissing the striking out. The Company’s appeal is therefore dismissed with costs of RM20,000. The said trial is fixed on 22 November 2021 to 25 November 2021.

The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

Shareholders and potential investors of the Company are advised to read this announcement, the Results Announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Liew Yoke Pheng Joseph
Executive Chairman & CEO
25 October 2021