

HL GLOBAL ENTERPRISES LIMITED (Co. Reg. No. 196100131N)

INCORPORATION OF JOINT VENTURE COMPANY

The Board of Directors of HL Global Enterprises Limited (the “**Company**”) wishes to announce the incorporation of Shanghai Hengshan Equatorial Hotel Management Co., Ltd (“**SHEHM**”) in the People’s Republic of China. SHEHM is a joint venture company with 49% shareholding interest held by Equatorial Hotel Management Pte. Ltd. (“**EHM**”), a wholly-owned subsidiary of the Company, and the remaining 51% shareholding interest held by Shanghai Hengshan (Group) Corporation (China).

The principal activities of SHEHM are those relating to hotel and property management.

The registered capital of SHEHM is RMB3,500,000. EHM’s 49% share of the contribution to the registered capital amounted to RMB1,715,000, out of which, RMB343,000 has been satisfied in cash and funded through internal sources, while the balance of RMB1,372,000 will be paid up before 2015.

BY ORDER OF THE BOARD

Aw Siew Yen, Patricia
Yeo Swee Gim, Joanne
Company Secretaries

25 March 2014
Singapore