

HOE LEONG CORPORATION LTD.
(the “Company”)
(Company Registration Number 199408433W)
(Incorporated in the Republic of Singapore)

FREE FLOAT

The Board of Directors of the Company and its subsidiaries (the “**Group**”) refers to the Company’s announcement released today relating to the allotment and issuance of an aggregate of 4,996,751,855 new ordinary shares in the capital of the Company (“**Shares**”) pursuant to the Company’s scheme of arrangement with certain of the Company’s creditors (the “**Scheme**”) (the “**Share Distribution**”). The 4,996,751,855 new Shares will be listed and quoted on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 10 May 2018.

As required under Rule 724 of the Listing Manual of the SGX-ST, the Company wishes to announce that as a result of the Share Distribution under the Scheme, the percentage of Shares held by the public has fallen below 10% to approximately 7.33%.

Under Rule 724 of the Listing Manual, when the percentage of Shares held in public hands falls below 10%, the SGX-ST may suspend trading in the Shares. The SGX-ST may allow the Company a period of 3 months or longer to restore its public float to at least 10%, and in the event that the Company is unable to do so within such period, the SGX-ST may remove the Company from the Official List. The Company has communicated with the SGX-ST on the matter and will provide an update as appropriate regarding the public float.

Shareholders are advised to exercise caution when dealing in the Shares and other securities of the Company. If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

BY ORDER OF THE BOARD

Kuah Geok Lin
Chairman and Chief Executive Officer
9 May 2018