



HONG LAI HUAT GROUP LIMITED
(Incorporated in the Republic of Singapore)
Reg. No. 199905292D

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FOR IMMEDIATE RELEASE

Hong Lai Huat signs MOU with The Royal Group to jointly develop mixed-use development in Phnom Penh

- *This will be Hong Lai Huat's second mixed-use development in Cambodia following the success of its first mixed-use development, D'Seaview in Sihanoukville*

SINGAPORE – 13 August 2018 – SGX Mainboard-listed **Hong Lai Huat Group Limited** (“**Hong Lai Huat**” or the “**Group**”), a fast-growing, diversified real estate company focused on property development and agriculture investment in Singapore and Cambodia, today signs a memorandum of understanding (“**MOU**”) with Cambodia’s premier investment and development company, The Royal Group of Companies, Ltd. (“**The Royal Group**”), to jointly develop a mixed-use development in Phnom Penh, the capital city of Cambodia.

The development will be sited on a freehold plot of land of approximately 8,221 square metres that is centrally located in the heart of Toul Kuok district, one of Cambodia’s most affluent areas, and in close proximity to Cambodia’s largest university, The Royal University of Phnom Penh.

Following the MOU, both parties will enter into a joint-venture agreement in the next 30 days where The Royal Group will inject ownership of the land while Hong Lai Huat will fund all development, operation and construction costs for the new development amounting to a sum equivalent to the agreed value of the land. Hong Lai Huat will also be responsible for all operational and personnel matters relating to the design, construction, marketing and sale of the completed development.

“Having successfully launched our first freehold mixed-use development, D'Seaview, in Sihanoukville, we are pleased to have inked an MOU with one of the most dynamic and established companies in Cambodia, The Royal Group, to develop our second mixed-use development in the country. We believe, with The Royal Group's established reputation and our experience with D'Seaview, this will be a mutually beneficial partnership,” said **Hong Lai Huat's Executive Deputy Chairman and CEO Dato' Dr Johnny Ong**.

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About Hong Lai Huat Group Limited

Listed on the Mainboard of the Singapore Exchange, Hong Lai Huat Group Limited is a fast-growing, diversified real estate company focused on property development and agriculture development in Cambodia and Singapore. With 30 years of successful track record, the Group has completed numerous residential, commercial and industrial projects across Singapore. Some of its notable property development projects include D'Ecosia, D'Fresco, D'Castilia, D'Almira, D'Lithium, D'Kranji Farm Resort and D'Centennial. The D'Seaview mixed-use development project in Sihanoukville, Cambodia is the Group's first property development in Cambodia.

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