

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

JUDICIAL MANAGEMENT APPLICATION

The Board of Directors of Hoe Leong Corporation Ltd. (the "Company") wishes to announce that the Company had on 2 October 2019 received an Originating Summons without a supporting affidavit filed by United Overseas Bank ("UOB") to place the Company under judicial management pursuant to Section 227B of the Companies Act (Cap. 50, 2006 Rev Ed) ("JM Application").

The Pre-Trial Conference for the Court to give directions on the JM Application has been scheduled on 3 October 2019. No hearing date for the JM Application has been fixed as yet.

The Company is evaluating the JM Application in consultation with its solicitors and presently is engaging with UOB to work an amicable solution in the interest of all stakeholders. The Company will make further announcements on this matter and any other material developments as and when necessary.

Shareholders and other investors are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt on the action that they should take, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD

Kuah Geok Lin
Chairman and Chief Executive Officer
02 October 2019