

HONG LEONG ASIA LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 196300306G)

PROPOSED PLACEMENT OF 50,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF S\$2.90 FOR EACH PLACEMENT SHARE

- RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

*Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the announcement dated 29 April 2026 titled "Proposed Placement of 50,000,000 New Ordinary Shares at S\$2.90 for each Placement Share – Entry into Placement Agreement and Appointment of Placement Agent" (the "**Announcement**").*

1. RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

- 1.1 Further to the Announcement, the Board of Directors (the "**Board**" or "**Directors**") of Hong Leong Asia Ltd. (the "**Company**") wishes to announce that approval in-principle has been obtained on 4 May 2026 from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the 50,000,000 Placement Shares on the Main Board of the SGX-ST.
- 1.2 The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Proposed Placement, the Company, its subsidiaries or its securities.
- 1.3 In respect of the Proposed Placement, the SGX-ST's approval in-principle is subject to the following:
- (i) compliance with the SGX-ST's listing requirements;
 - (ii) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation to the use of proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in its annual report;
 - (iii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual;
 - (iv) a written undertaking from CGS International Securities Singapore Pte. Ltd., the sole placement agent in relation to the Proposed Placement (the "**Placement Agent**"), that it will ensure that the Company will comply with Rule 803 of the Listing Manual;
 - (v) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
 - (vi) a written confirmation from the Placement Agent that the Placement Shares will not be placed out to persons under Rule 812(1) of the Listing Manual.

2. FURTHER ANNOUNCEMENTS

The Company will make appropriate announcements as and when there are material developments on the Proposed Placement.

3. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Proposed Placement remains subject to, among others, the fulfilment of the conditions precedent under the Placement Agreement, and accordingly, should exercise caution when trading in the Shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.

By Order of the Board
HONG LEONG ASIA LTD.

Stephen Ho Kiam Kong
Executive Director and Chief Executive Officer
4 May 2026

IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or an invitation or solicitation of an offer to sell, issue or subscribe for, securities in or into the United States. No securities mentioned herein have been, or will be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or under any state securities laws or other jurisdiction of the United States. The Company does not intend to conduct a public offering in the United States, and no securities may be offered or sold in or into the United States absent registration with the U.S. Securities and Exchange Commission or pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and any applicable state or local securities laws of the United States. The securities referred to in this announcement will be offered and sold only in "offshore transactions" as defined in, and in accordance with, Regulation S under the U.S. Securities Act.

Notification under Section 309B of the SFA: The Placement Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products). This announcement does not constitute or form part of any offer, or invitation, to subscribe for or to sell, or solicitation of any offer to subscribe for or to purchase securities of the Company, nor is it calculated to invite, nor does it permit the making of, offers by the public to subscribe for or purchase for cash or other consideration securities of the Company. Restrictions have been imposed on offers and sales of the Placement Shares and on distributions of documents relating thereto in Singapore.