

HL GLOBAL ENTERPRISES LIMITED

(Company Registration No. 196100131N)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

PROPOSED CONSOLIDATION OF EVERY TEN (10) EXISTING ISSUED ORDINARY SHARES INTO ONE (1) CONSOLIDATED SHARE - RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

1. INTRODUCTION

The Board of Directors (the “**Board**” or the “**Directors**”) of HL Global Enterprises Limited (the “**Company**”) refers to the announcement made by the Company on 2 March 2015 (the “**Announcement**”) in relation to the proposed share consolidation of every ten (10) existing issued ordinary shares in the share capital of the Company (the “**Shares**”) registered in the name, or standing to the credit of the Securities Account, of each shareholder of the Company (the “**Shareholder**”) (as the case may be) as at a books closure date to be determined by the Directors into one (1) consolidated share (the “**Consolidated Share**”), fractional entitlements to be disregarded (the “**Proposed Share Consolidation**”).

Unless otherwise defined, all capitalized terms used and not defined herein shall have the same meanings given to them in the Announcement.

2. RECEIPT OF APPROVAL IN-PRINCIPLE

Further to the Announcement, the Board is pleased to announce that the Company has, on 6 March 2015, received the approval in-principle (the “**Approval In-principle**”) from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of up to (i) 96,318,729 Consolidated Shares and (ii) 15,839 new Consolidated Shares to be issued upon conversion of the non-redeemable convertible cumulative preference shares in the share capital of the Company on the Official List of the SGX-ST.

3. CONDITIONS OF THE APPROVAL IN-PRINCIPLE

The Approval In-principle is subject to:

- (a) the approval of Shareholders by ordinary resolution at an extraordinary general meeting (“**EGM**”) of the Company to be convened; and
- (b) compliance with the SGX-ST’s listing requirements.

4. APPROVAL IN-PRINCIPLE NOT TO BE TAKEN AS INDICATION OF MERITS

The Approval In-principle is not to be taken as an indication of the merits of the Proposed Share Consolidation, the Consolidated Shares, the Company, its subsidiaries or their securities.

5. CIRCULAR

A circular (“**Circular**”) setting out details of the Proposed Share Consolidation and notice of the EGM seeking the approval of Shareholders will be despatched to Shareholders in due course. The Company will make a separate announcement when the Circular is despatched.

BY ORDER OF THE BOARD

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

9 March 2015