

**Ho Bee Land Limited**

(Co. Reg. No.: 198702381M)

**ANNOUNCEMENT**

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**NOTICE OF AMENDED TAX ASSESSMENT TO DISCHARGE TAX PERTAINING TO THREE INVESTMENT PROPERTIES**

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Reference is made to the recent results announcement made by Ho Bee Land Limited on 28 February 2022, specifically Note 5(b) of the Notes to the interim financial statements for the full year ended 31 December 2021.

The Board of Directors is pleased to announce that Notices of Amended Tax Assessment have been received in respect of three investment properties held by the Group, to discharge a total of S\$11.0 million of tax. The Group will write back the tax discharged in the current financial year.

With these latest amended tax assessments from IRAS, there is no outstanding tax assessment pending review by IRAS in respect of gains arising from the disposal of investment properties that were held for long term investment.

By Order of the Board

Nicholas Chua  
Executive Director  
Chief Executive Officer

22 March 2022