

Ho Bee Land Limited

(Co. Reg. No.: 198702381M)

ANNOUNCEMENT

ESTABLISHMENT OF SUBSIDIARIES IN SINGAPORE AND AUSTRALIA

HO BEE LAND LIMITED (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following:

- 1) the establishment of a wholly-owned subsidiary in Singapore:

Name of entity: TMK Orion Pte. Ltd.
Registered capital: S\$1.00 comprising 1 ordinary share
Shareholding: 100% held by the Company
Primary activity: Property investment and development

- 2) the establishment of the following subsidiaries in Australia:

- a) Name of entity: HBL VIC Pty Ltd
Registered capital: A\$100,000.00 comprising 100,000 ordinary shares
Shareholding: 100% held by HB Land Pty Ltd, a wholly-owned subsidiary of the Company
Primary activity: Property investment and development
- b) Name of entity: HBL NSW Pty Ltd
Registered capital: A\$100,000.00 comprising 100,000 ordinary shares
Shareholding: 100% held by HB Land Pty Ltd, a wholly-owned subsidiary of the Company
Primary activity: Property investment and development

The above entities are established for purpose of the Group’s ongoing business development. More details will be announced if there is any material development in any of the new projects.

The establishment of the above subsidiaries is not expected to have a material impact on the consolidated net tangible assets or earnings per share of the Group for the financial year ending 31 December 2020.

HO BEE LAND LIMITED
Announcement
Page 2

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their shareholdings in the Company (if any).

By Order of the Board

Desmond Woon Choon Leng
Executive Director

22 October 2020