



HONG LAI HUAT GROUP LIMITED

(Incorporated in the Republic of Singapore)

Reg. No. 199905292D

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BUSINESS UPDATE



(Main Construction Site for Royal Platinum mixed-use project)

SINGAPORE, 19 JANUARY 2021—SGX Mainboard-listed **Hong Lai Huat Group Limited** (“**Hong Lai Huat**” or the “**Company**,” together with its subsidiaries, the **Group**”) would like to issue a business update on its ongoing operations in the Kingdom of Cambodia.

Royal Platinum mixed-use project construction progress

Royal Platinum main construction work is well on schedule and has reached 10th floor out of the total 28th floors as at the date of this announcement, the project which has a total combination of 851 residential unit and 50 commercial units is the Group’s second mixed-use project in Phnom Penh, the capital city of Cambodia.

The commercial units as well as all its penthouse units are 90% sold to both local and international buyers. With a total gross development value of US\$220 million, sales are progressing well and the Group remains optimistic on the



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outlook for FY2022 especially after the Cambodian Government announces quarantine free travel for the fully vaccinated back in Q4 of FY2021.

D'Seaview mixed-use project

With the covid-19 situation improving in Cambodia as well as the resumption of international and quarantine free travel for the fully vaccinated into Cambodia, the Group has seen improvement starting from Q4 of FY2021 in its handing over and taking over of the sold units for its local and international buyers.

Third and Fourth mixed-use project

On September 2020 and November 2021, the Group had subsequently acquired its third and fourth plot of land bank in the capital city Phnom Penh as well as Sihanoukville province. Both projects are currently undergoing feasibility studies and designing phases, based on the preliminary figures estimates both projects will have a total gross development value close to US\$400 million and the Group will make relevant announcement once it is ready to be launch to the market.

Cambodia Singapore Agriculture Hub

On October 2021, the Group had entered into a joint venture agreement with HSC Group for the exploration and mining of mineral resources in the construction material zone within the Agri Hub. The license application are currently under review and pending regulatory approval from the authorities in Cambodia.

The group will continue to seek strategic partner for lease or joint cooperation on other land plots in the Agri Hub moving forward.

Overall

The Group has sufficient liquidity from the corporate actions in FY2021 such as the rights issue, sale of its property units, sale of D'Seaview hotel and sale of its subsidiary in Singapore to meet its near-term debt obligations and operation needs. The Group will also continue to exercise prudence in non-essential capital and operating expenditure.

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About Hong Lai Huat

Listed on the Mainboard of Singapore Stock Exchange as well as Frankfurt Stock Exchange, Hong Lai Huat Group is a real estate and property developer with a successful track record spanning over three decades. Established in 1988, the Group has completed numerous projects in Singapore ranging from public and private residential developments to commercial and industrial buildings.

In 2008, the Group expanded its footprint into the Kingdom of Cambodia and developed one of the largest privately owned plantation farm. In 2015, the Group launch its first mixed-use property development D'Seaview in Sihanoukville Cambodia, comprising 737 residential units and 67 commercial units. Following the success of D'Seaview, the Group launched its second freehold mixed-use project, Royal Platinum, in 2019 in Toul Kork district, Phnom Penh, the capital city of Cambodia. Located just 20 minutes from Phnom Penh International Airport, this



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project comprises 851 residential and 50 commercial units. The Group also acquired a third and fourth plot of land in 2020 and 2021 with plans to develop its third and fourth mixed-use project in the Kingdom.

Hong Lai Huat Group Limited was listed on the Mainboard of the Singapore Stock Exchange on 21 June 2000 and Frankfurt Stock Exchange on 6 December 2021. For more information, please visit: <https://honglaihuatgroup.com/>

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