



HONG LAI HUAT GROUP LIMITED

(Incorporated in the Republic of Singapore)

Reg. No. 199905292D

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COMPLETION FOR THE SALE OF D'SEAVIEW HOTEL



1. BACKGROUND

The Board of Directors (the “**Board**” or the “**Directors**”) of Hong Lai Huat Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Group’s announcements dated 11 December 2018, 29 May 2020 and 27 May 2021 (collectively, the “**Previous Announcements**”) in relation to, *inter alia*, the termination of the proposed sale of the hotel (the “**Property**”) in the Group’s D’Seaview project in Sihanoukville, Cambodia (the “**Proposed Sale**”) (the “**Termination**”) as well as the entry into the settlement agreement for the sale of the D’Seaview Hotel (“**Settlement Agreement**”).

2. COMPLETION OF SALE

The Board wishes to update shareholders that the Group’s subsidiary PH One Development (Cambodia) Limited (the “**Seller**”) has on 17th November 2021 received the balance proceed from Sihanotel Group Co., Ltd (the “**Buyer**”) and the transfer of the strata title for the hotel has been completed.



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3. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the Proposed Sale and the Settlement Agreement (other than their direct or indirect shareholdings in the Company, if any).

By Order of the Board

Ong Jia Jing
Group Executive Director
17th November 2021