



**ENGRO CORPORATION LIMITED**  
(Registration no: 197302229H)

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**DIVESTMENT OF ENTIRE 30% EQUITY INTEREST IN HBS INVESTMENTS PTE LTD**

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The Board of Directors of EnGro Corporation Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”), wishes to announce that the Company has sold its entire 30% equity interest in HBS Investments Pte Ltd (“**HBS**”) to Ho Bee Land Limited (“**HBL**”). The acquisition was completed on 1 March 2019.

HBS holds the investment in Parliament View residential apartment project located at 1 Albert Embankment, London SE1.

The consideration of S\$2.17 million for the divestment was arrived at on a willing-seller and willing-buyer basis, taking into consideration current market value of the assets. The consideration was satisfied wholly in cash.

The consolidated net tangible asset value of HBS based on its management accounts as at 1 March 2019 was approximately S\$3,208,840.

Mr Chua Thian Poh, the chairman and a substantial shareholder of HBL, is a controlling shareholder of the Company.

The divestment is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2019.

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

BY ORDER OF THE BOARD

Joanna Lim  
Company Secretary  
1 March 2019