



**For Immediate Release**

**PRESS RELEASE**

## **Ho Bee Land recorded 37% increase in net profit**

**SINGAPORE, 6 August 2015** – Mainboard-listed property group Ho Bee Land Limited today announced a net profit after tax and non-controlling interests of S\$16.7 million for the second quarter ended 30 June 2015. This was 37% higher than the amount recorded in the same period last year.

Group revenue for the period rose 14% from the second quarter last year to S\$30.6 million. This was mainly attributed to the increase in rental income from the office building, The Metropolis in Singapore.

Earnings per share for the second quarter increased to 2.5 cents from 1.8 cents in the same period last year.

For the six months ended 30 June 2015, Group revenue amounted to S\$61.7 million, an increase of 40% as compared to the first half of 2014. Profit attributable to shareholders rose 73% from S\$16.3 million in the previous year to S\$28.2 million, yielding an earnings of 4.2 cents per share.

Total shareholders' fund as at 30 June 2015 amounted to S\$2.60 billion, representing a net asset value of S\$3.90 per share. Net gearing increased marginally from 0.35 times to 0.37 times as at the end of the period.

## **Business Outlook**

Mr. Chua Thian Poh, Chairman and Chief Executive Officer of the Group said, “With the acquisition of the two London properties, 39 Victoria Street and 110 Park Street announced recently, we now have a portfolio of close to S\$2.6 billion of investment properties.”

Mr. Chua added, “The acquisitions have further strengthened the geographical diversification of our investment properties, and enhanced our recurrent income. This is in line with our growth strategy.”

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## **About Ho Bee Land Limited**

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***Ho Bee Land Limited*** was listed on the Mainboard of the Singapore Exchange in 1999. Headquartered in Singapore, Ho Bee also has property investments and developments in Australia, China and United Kingdom. The real estate development and investment company has a portfolio that covers many quality residential, commercial and high-tech industrial projects since its establishment in 1987.

In Singapore, apart from being the leading developer of luxury homes in the exclusive residential enclave of Sentosa Cove, its portfolio of investment properties includes the new commercial landmark in the one-north precinct, The Metropolis. Other buildings in its portfolio of investment properties include 1 St Martin’s Le Grand, Rose Court and 60 St Martin’s Lane in London.

More information about the company can be found on the company’s website at [www.hobee.com](http://www.hobee.com).

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