



**Ho Bee Land Limited**  
(Co. Reg. No.: 198702381M)

**ANNOUNCEMENT**

---

**UPDATE ON NON-BINDING INDICATIVE OFFER IN RESPECT OF AVJENNINGS LIMITED**

---

The Board of Directors of Ho Bee Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that it has decided not to proceed with a binding offer for AVJennings Limited (“**AVJ**”) following the announcement of AVJ accepting a competing binding offer.

The Company values its presence in Australia and remains open to opportunities that align with its long-term business objectives. The Company appreciates the engagement of AVJ’s Board and management and wishes them continued success.

**BY ORDER OF THE BOARD**

Li Xiangrun  
Head of Finance & Company Secretary

1 April 2025