Amended and Restated Pricing Supplement

HO BEE LAND LIMITED

(Incorporated with limited liability in Singapore)

S$800,000,000

Multicurrency Medium Term Note Programme

SERIES NO: 001

TRANCHE NO: 001

S$160,000,000 4.35 per cent. Green Notes due 2029

Issue Price: 100.0 per cent.

DBS Bank Ltd.
The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch
Oversea-Chinese Banking Corporation Limited

Issuing and Paying Agent
DBS Bank Ltd.
10 Toh Guan Road
#04-11 (Level 4B)
DBS Asia Gateway
Singapore 608838

The date of this Amended and Restated Pricing Supplement is 9 July 2024.

This Pricing Supplement amends and restates the pricing supplement dated 4 July 2024 and relates to the Tranche of Notes referred to above.

This Pricing Supplement, under which the Notes described herein (the "**Notes**") are issued, is supplemental to, and should be read in conjunction with, the Information Memorandum (the "**Information Memorandum**") dated 26 June 2024 issued in relation to the S$800,000,000 Multicurrency Medium Term Note Programme of Ho Bee Land Limited (formerly known as Ho Bee Investment Ltd) (the "**Issuer**"). Terms defined in the Information Memorandum have the same meaning in this Pricing Supplement. The Notes will be issued on the terms of this Pricing Supplement read together with the Information Memorandum.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

Where interest, discount income, early redemption fee or redemption premium is derived from any of the Notes by any person who (i) is not resident in Singapore and (ii) carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act 1947 of Singapore (the "**Income Tax Act**"), shall not apply if such person acquires such Notes using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, early redemption fee or redemption premium derived from the Notes is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the Income Tax Act.

There has been no material adverse change, or any development which is likely to lead to a material adverse change in the financial condition, business or results of operations of the Issuer or the Group, taken as a whole since the date of the last published audited consolidated accounts of the Group.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**") where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (as amended, the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Ho Bee Land Limited

Signed: ______________________________

Director

Signed: ______________________________

Director

The terms of the Notes and additional provisions relating to their issue are as follows:

1.	Series No.:	001
2.	Tranche No.:	001
3.	Currency:	Singapore Dollars ("**S$**")
4.	Principal Amount of Series:	S$160,000,000
5.	Principal Amount of Tranche:	S$160,000,000
6.	Denomination Amount:	S$250,000
7.	Calculation Amount (if different from Denomination Amount):	Not applicable
8.	Issue Date:	11 July 2024
9.	Redemption Amount (including early redemption):	Denomination Amount
10.	Interest Basis:	Fixed Rate
11.	Interest Commencement Date:	11 July 2024
12.	**Fixed Rate Note**	
	(a) Maturity Date:	Unless previously redeemed or purchased and cancelled, each Note shall be redeemed at its Redemption Amount on 11 July 2029
	(b) Day Count Fraction:	Actual/365 (fixed)
	(c) Interest Payment Date(s):	11 January and 11 July in each year, commencing on the Interest Payment Date falling on 11 January 2025
	(d) Initial Broken Amount:	Not Applicable
	(e) Final Broken Amount:	Not Applicable
	(f) Interest Rate:	4.35 per cent. per annum
13.	**Floating Rate Note**	Not Applicable
14.	**Variable Rate Note**	Not Applicable
15.	**Hybrid Note**	Not Applicable
16.	**Zero Coupon Note**	Not Applicable
17.	Issuer's Redemption Option Issuer's Redemption Option Period (Condition 5(d)):	No

18.	Noteholders' Redemption Option Noteholders' Redemption Option Period (Condition 5(e)(i)):	No
19.	Issuer's Purchase Option Issuer's Purchase Option Period (Condition 5(b)):	No
20.	Noteholders' VRN Purchase Option Noteholders' VRN Purchase Option Period (Condition 5(c)(i)):	No
21.	Noteholders' Purchase Option Noteholders' Purchase Option Period (Condition 5(c)(ii)):	No
22.	Redemption for Taxation Reasons:	Yes
23.	Notes to be represented on issue by:	Permanent Global Note
24.	Temporary Global Note exchangeable for Definitive Notes:	Not Applicable
25.	Temporary Global Note exchangeable for Permanent Global Note:	Not Applicable
26.	Applicable TEFRA exemption:	C Rules
27.	Prohibition of sales to EEA investors:	Applicable
28.	Prohibition of sales to UK retail investors:	Applicable
29.	Hong Kong SFC Code of Conduct	
	(a) Rebates:	A rebate of 25 bps is being offered by the Issuer to all private banks for orders they place (other than in relation to Notes subscribed by such private banks as principal whereby it is deploying its own balance sheet for onward selling to investors), payable upon closing of this offering based on the principal amount of the Notes distributed by such private banks to investors. Private banks are deemed to be placing an order on a principal basis unless they inform the CMIs otherwise. As a result, private banks placing an order on a principal basis (including those deemed as placing an order as

			principal) will not be entitled to, and will not be paid, the rebate.
	(b)	Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent:	Not Applicable
30.	Listing:		Singapore Exchange Securities Trading Limited
31.	ISIN Code:		SGXF16086971
32.	Common Code:		285985714
33.	Clearing System(s):		The Central Depository (Pte) Limited
34.	Depositary:		The Central Depository (Pte) Limited
35.	Delivery:		Delivery free of payment
36.	Method of issue of Notes:		Syndicated Issue
37.	The following Dealer(s) are subscribing the Notes:		DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch and Oversea-Chinese Banking Corporation Limited
38.	The aggregate principal amount of Notes issued has been translated in Singapore dollars at the rate of [●] producing a sum of (for Notes not denominated in Singapore dollars):		Not Applicable
39.	Use of proceeds:		The net proceeds from the issue of the Notes will be applied towards funding or refinancing, in whole or in part, new or existing Eligible Green Projects as described in Ho Bee Land's Green Finance Framework (as set out in Appendix B to this Pricing Supplement and as may be amended from time to time) (which may include borrowings from banks (which include the Joint Lead Managers) who will

		receive a portion of the proceeds from the issue of the Notes).
40.	Private Bank Selling Commission:	Applicable 0.25 per cent. of the aggregate principal amount of the Notes allocated to private bank investors
41.	Other terms:	Please refer to the Appendix
Details of any additions or variations to terms and conditions of the Notes as set out in the Information Memorandum:		Not Applicable
Any additions or variations to the selling restrictions:		Not Applicable

ADDITIONAL INFORMATION

1. Certain controlling shareholders and directors of the Issuer and/or entities and/or persons related to them will, in aggregate, be subscribing for approximately 15.63 per cent. of the Notes, giving substantial holding to such controlling shareholders and directors of the Issuer. Please refer to the risk factor on page 9 of this Pricing Supplement titled "*Certain controlling shareholders and directors of the Issuer may subscribe to a substantial portion of the aggregate principal amount of the Notes and may therefore be able to exercise certain rights and powers on its own which will be binding on all Noteholders. Additionally, this may reduce the liquidity of the Notes in the secondary trading market*.".

2. For so long as the Notes are listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the rules of the SGX-ST so require, the Notes will be traded on the SGX-ST in a minimum board lot size of S$200,000 (or its equivalent in foreign currencies).

APPENDIX A

The Information Memorandum is hereby supplemented with the following information, which shall be deemed to be incorporated in, and to form part of, the Information Memorandum. Save as otherwise defined herein, terms defined in the Information Memorandum have the same meaning when used in this Appendix.

The section entitled "*Risk Factors – Risks Associated With An Investment In The Notes*" appearing on pages 81 to 90 of the Information Memorandum shall be deemed to be supplemented with the following:

"***Certain controlling shareholders and directors of the Issuer may subscribe to a substantial portion of the aggregate principal amount of the Notes and may therefore be able to exercise certain rights and powers on its own which will be binding on all Noteholders. Additionally, this may reduce the liquidity of the Notes in the secondary trading market.***

Certain controlling shareholders and directors of the Issuer may subscribe to a substantial portion of the aggregate principal amount of the Notes, and this portion may constitute up to a majority of such aggregate principal amount. Certain matters relating to the Noteholders may be considered at meetings of the Noteholders and certain matters to be considered by way of Extraordinary Resolutions (as defined in the Trust Deed) may only be passed by not less than 75 per cent. of the aggregate principal amount of a Series of Notes then outstanding. Accordingly, any Noteholder holding 25 per cent. of the aggregate principal amount of a Series of Notes outstanding or more will be able to prevent the passing of an Extraordinary Resolution and the holder of a majority of the aggregate principal amount of the Notes may be able to exercise certain rights and powers on its own, each of which will be binding on all Noteholders, and to control the outcome of votes on such matters.

In addition, the existence of any such significant Noteholder may reduce the liquidity of the Notes in the secondary trading market. If such Noteholder sells a material amount of the aggregate principal amount of the Notes at any one time, it may materially and adversely affect the trading price of the Notes.

The Notes may not be a suitable investment for all investors seeking exposure to green assets.

The Issuer has developed the Ho Bee Land Green Finance Framework, which sets out how the Group intends to enter into green finance transactions to fund projects which will deliver environmental benefits. No assurance is given by the Issuer that the use of such proceeds for any Eligible Green Projects (as defined in the Ho Bee Land Green Finance Framework), will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply with, whether by any present or future applicable law or regulations, by its own by-laws, other governing rules or investment portfolio mandates.

The Issuer has received from Moody's Investors Service Singapore Pte. Ltd. a second party opinion report dated 28 May 2024 (the "**Report**") on the alignment of the Ho Bee Land Finance Framework to the Green Bond Principles 2021 issued by the International Capital Markets Association and the Green Loan Principles 2023 issued by the Loan Market Association, the Asia Pacific Loan Market Association and the Loan Syndications and Trading Association (collectively the "**Green Finance Principles**"). The Report is not incorporated into and does not form part of this Information Memorandum or the Pricing Supplement. None of the Issuer, the Group, the Arranger or the Dealers makes any representation as to the suitability of the Report or the Notes to fulfil such environmental criteria or on the accuracy of the information contained in the Ho Bee Land Green Finance Framework. Prospective investors should have regard to the factors described in the Information Memorandum and in the "Use of Proceeds" section regarding the use of proceeds, in particular, that all or some of the proceeds from the issue of the Notes may be applied towards refinancing borrowings from banks (which include the Joint Lead Managers). Each potential purchaser of Notes should determine for itself the relevance of the information contained in this Pricing Supplement and the Information Memorandum regarding the use of proceeds, and its purchase of Notes should be based upon such investigation as it deems necessary.

The Report may not reflect the potential impact of all risks related to the structure, market and other factors that may affect the value of the Notes. The Report is not a recommendation to buy, sell or hold securities and are only current as of the date that they were initially issued and are subject to certain disclaimers set out therein. The Report is for information purposes only and none of the Issuer, the Group, the Arranger, the Dealers nor the person issuing the Report accepts any form of liability for the substance of such Report and/or any liability for loss arising from the use of such Report and/or the information provided therein. Investors should note that the Issuer does not intend to procure any further assurance statements or third-party opinions in relation to the Notes.

Further, although the Issuer may agree at the Issue Date to allocate the net proceeds of the issue of the Notes towards the financing and/or refinancing of Eligible Projects in accordance with certain prescribed eligibility criteria as described under the Ho Bee Land Green Finance Framework, there is no contractual obligation to do so and accordingly, it would not be an event of default or breach of contract with respect to the Notes if (i) the Issuer were to fail to use the proceeds in the manner specified in this Pricing Supplement, (ii) the Report issued in connection with the Ho Bee Land Green Finance Framework were to be withdrawn and/or (iii) the Notes were to fail to meet the investment requirements of certain environmentally focused investors regarding any "green" or similar labels with respect to such Notes. A withdrawal of the Report, any loss of qualification as a green asset under any relevant principles or guidelines, or any failure by the Issuer to use the net proceeds from the Notes on Eligible Projects or to meet or continue to meet the investment requirements of certain environmentally focused investors with respect to such Notes may affect the value of the Notes and/or may have consequences for certain investors with portfolio mandates to invest in green assets (which consequences may include the need to sell the Notes as a result of the Notes not falling within the investor's investment criteria or mandate).

***There is no current market consensus on what constitutes a "green" project*.**

There is no current market consensus on what precise attributes are required for a particular project to be defined as "green" and therefore the Eligible Projects may not meet the criteria and expectations of all investors regarding environmental impact. Although the underlying projects have been selected in accordance with the categories recognised by the Green Bond Principles 2021 and will be developed in accordance with relevant legislation and standards, there can be no guarantee that adverse environmental and/or social impacts will not occur during the design, construction, commissioning and operation of the projects. Accordingly, there can be no assurance that the Eligible Projects will be completed as expected or achieve the impacts or outcomes (environmental or otherwise) originally expected or anticipated. In addition, where negative impacts are insufficiently mitigated, the projects may become controversial, and/or may be criticised by activist groups or other stakeholders. The Issuer may not meet or continue to meet the investment requirements of certain environmentally focused investors with respect to the Notes, which may also have consequences for certain investors with portfolio mandates to invest in green assets. Each potential purchaser of the Notes should determine for itself the relevance of the information contained in the Pricing Supplement and this Information Memorandum regarding the use of proceeds of the Note.

While it is the intention that the proceeds of any Notes so specified for Eligible Projects be applied by the Issuer in the manner described under the section "Use of Proceeds", there can be no assurance that the relevant project(s) or use(s) the subject of, or related to, any Eligible Projects will be capable of being implemented in, or substantially in, such manner and/or accordance with any timing schedule and that accordingly such proceeds will be totally or partially disbursed for such projects. Nor can there be any assurance that such Eligible Projects will be completed within any specified period or at all or with the results or outcome (whether or not related to the environment) as originally expected or anticipated by the Issuer."

APPENDIX B

Ho Bee Land Green Finance Framework

Ho Bee Land Limited (the "**Group**", Singapore Stock Code: H13), founded in 1987, is a real estate development and investment company listed in Singapore since 1999. Headquartered in Singapore, Ho Bee has property investments and developments in Singapore, Australia, China and the United Kingdom, covering residential, commercial, biomedical business parks and high- tech industrial projects. The company has a portfolio that covers many quality residential and commercial projects since its establishment in 1987.

The Singapore Sustainable Blueprint, Singapore's ratification of the Paris Agreement, the Singapore Budget 2018, and the 3rd Green Building Masterplan call for more environmentally responsible behaviour by corporations, especially those in the real estate sector. Recognising its role as a player in the field, Ho Bee Land has identified contributing to a sustainable environment as one of the five key areas of sustainability focus under its business strategy.

In 2017, Ho Bee Land formalised an Environmental Policy to advocate sustainable environmental practices within the organisation. Compared to a 2016 baseline, the group has been successful in reducing the average monthly consumption of electricity in 2017 by 1.7%, and the usage of water by 7%. To minimise waste, the Group rolled out a recycling programme for the collection of paper, glass, plastics, metals and lamps. We believe these initiatives promote environmental responsibility and conserve our depleting natural resources. In Singapore, Ho Bee Land is committed to the development of sustainable or green buildings and aims to achieve the BCA Green Mark Certification for all new developments.

In line with our commitment to sustainability, Ho Bee Land has also implemented a robust sustainability governance framework, spearheaded by the Sustainability Committee at the Board level, and driven by the Sustainability Team on the ground. The Sustainability Team is tasked with overseeing comprehensive sustainability initiatives across the organisation, which encompasses the establishment and enforcement of sustainability policies and protocols, as well as the management processes and the adherence to sustainability development benchmarks. This framework ensures that sustainability considerations are integrated into our decision-making processes at all levels of the organisation.

- **Framework Overview**

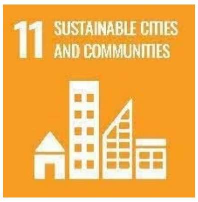
This bespoke Green Finance Framework (the "**Framework**") has been developed to demonstrate how Ho Bee Land and its group entities intend to enter into Green Financing Transactions ("**GFT**") to fund projects that will deliver environmental benefits to support Ho Bee Land's business strategy and vision. Fundraising will include bonds and loans with structures tailored to contribute to sustainable development by application of the proceeds to Eligible Projects as defined in this Framework. With respect to bonds, bonds issued under the Framework will be aligned with the Green Bond Principles, 2021[1] or as they may be subsequently amended. With respect to loans, loans drawn under the Framework will be aligned with the Green Loan Principles, 2023[2] or as they may be subsequently amended.

Each GFT will adopt (1) Use of Proceeds, (2) Project Evaluation and Selection, (3) Management of Proceeds, and (4) Reporting, as set out in this Framework.

1. Use of Proceeds

The net proceeds of each GFT will be used to fund or refinance, in whole or in part, new or existing eligible green projects that meet one or more of the following categories of eligibility as recognised in the Green Bond Principles and Green Loan Principles ("**Eligible Green Projects**").

Project Category	Eligible Green Assets and Projects for Ho Bee Land	Sample Projects

Green Buildings

 	
	• New development and/or re-development of existing buildings that have or will receive any one of the following certification systems:
	  ◦ U.S. Leadership in Energy and Environmental Design (LEED) – minimum certification of Gold; or
	  ◦ Singapore BCA Green Mark – minimum certification of Gold^{Plus}; or
	  ◦ BREEAM – minimum certification of Excellent or above; or
	  ◦ National Australian Built Environment Rating System (NABERS) – minimum 5 Star or above; or
	  ◦ Green Building Council of Australia (GBCA) Green Star – minimum 5 Star or above
		• The Metropolis (Green Mark Platinum)
		• Ropemaker Place (pre-certified LEED Platinum and BREEAM Excellent)

[1] Green-Bond-Principles-June-2022-060623.pdf (icmagroup.org)

[2] https://www.lsta.org/content/green-loan-principles/

Renewable Energy	• Generation of energy from solar energy	• Electricity generation from solar photovoltaic panel
Energy Efficiency	• Projects relating to the adoption of smart technologies and/or systems for optimising energy management in new and existing buildings, such as lighting and motion sensors or replacing air-cooled air conditioning with water cooling. Such projects will result in achieving, based on third-party assessment, at least a 15% improvement in energy efficiency against the project's overall consumption.	• Using T5 fluorescent lighting, LED bulbs, and highly efficient air condition equipment • Installation of motion sensors, carbon dioxide sensors and timers to control the lighting and air conditioning system
Pollution Prevention and Control	• Eligible projects should encompass facilities, systems, and equipment dedicated to the collection, treatment, and recycling of waste (e.g. organic waste and plastic). Landfill operations are expressly excluded. • Eligible projects must demonstrate a clear reduction in greenhouse gas emissions associated with waste management activities.	• Management of waste and waste recycling for tenants and occupants (e.g. Food waste at some of our London properties are sent for anaerobic digestion to generate energy and high- quality compost.)

Sustainable Water and Wastewater Management	• Projects include water-saving features, systems or equipment to reduce domestic and commercial water consumption • E.g. obtaining certified water fittings under the Public Utilities Board's "Excellent" and "Very Good" Water Efficiency Labelling Scheme ("WELS") rating in Singapore.	• Water recycling systems such as installing rainwater harvesting tanks and using wastewater from cooling towers to flush WCs.

Exclusion criteria for the Use of Proceeds include, but are not limited to:

1. Fossil Fuels: Excluding projects related to the exploration, extraction, production, or use of fossil fuels, including coal, oil, and natural gas.
2. Hazardous Materials: Avoiding funding for projects that involve hazardous materials or processes that could pose environmental risks.
3. Controversial Industries: Excluding sectors that are considered environmentally controversial or socially harmful, such as arms manufacturing, tobacco, or gambling.
4. Human Rights Violations: Avoiding projects or companies associated with human rights abuses, especially those with adverse impacts on indigenous communities or vulnerable populations.
5. Contamination and Pollution: Excluding projects that may cause environmental contamination or pollution of air, water, or soil.

These criteria ensure that green finance funds are channeled into projects that promote environmental sustainability and social responsibility. The criteria would be updated over time to align with evolving best practices and industry standards.

2. Process for Project Evaluation and Selection

The identification and selection of the Eligible Green Projects are conducted through a meticulous process that prioritises environmental and social risk mitigation. This process engages representatives from Ho Bee Land's project team, sustainability department and treasury department. They form a working group responsible for evaluating projects based on the established criteria, ensuring that only projects aligned with our sustainability objectives are shortlisted.

The Board Sustainability Committee consisting of minimum three Board members, and Sustainability Team of Ho Bee Land, comprising key stakeholders with expertise in sustainability, meet on a quarterly basis to deliberate and provide final approval for these shortlisted projects. If such a project is considered an Eligible Project in accordance with this Framework, it will be earmarked for the use of proceeds of a GFT under this Framework.

The Board Sustainability Committee is also responsible for continuous monitoring of the financed projects. All financed projects are reviewed bi-annually by the Board Sustainability Committee to ensure continued compliance. In case of project ineligibility, postponement or divestment of the eligible project(s), Ho Bee Land commits to replace them with other eligible project(s) as soon as reasonably practicable. Evaluation, selection and allocation of the alternative Green Project(s) will be deliberated and analysed in the Board Sustainability Committee meeting.

3. Management of Proceeds

The net proceeds from each GFT will be managed, tracked and matched annually by Ho Bee Land's treasury team, ensuring that a green project is not double counted towards multiple transactions. Ho Bee Land will keep an internal register of information, including:

a) **GFT**: key information including issuer entity, transaction date, principal amount of proceeds, maturity date, interest or coupon, the ISIN number etc.;

b) **Allocation of Use of Proceeds:**

Information including:

- Summary detail of Eligible Projects to which the proceeds of the GFT have been allocated in accordance with this Framework;
- Amount of GFT proceeds allocated to each project;
- Confirmation of Sustainability Steering Committee endorsement that the project is considered to be an Eligible Project;
- Aggregate amount of proceeds of GFT allocated earmarked to Eligible Projects;
- The remaining balance of unallocated proceeds yet to be earmarked, which will be held in reserves and not used for any GHG-intensive or controversial projects in the meantime;
- Estimated environmental benefit;
- Other necessary information.

Ho Bee Land commits to full allocation of the net proceeds of GFT(s) within 36 months following the date of issuance on a best-efforts basis. For refinancing of existing projects, the maximum look-back period will be up to two years. Pending allocation, the net proceeds from the GFT(s) will be kept in Ho Bee Land's general account and invested according to the treasury department's general liquidity guidelines for short-term investments.

4. Reporting

Annually and on a timely basis, in case of material developments, Ho Bee Land will disclose the allocation of the borrowed funds or the net proceeds of its GFT(s) in its Sustainability Report as part of its annual report available on Ho Bee Land's corporate website (www.hobee.com) until full allocation of the GFT(s). This transparent approach ensures that stakeholders are kept well-informed about the positive impact generated by the allocated net proceeds. The information will contain at least the following details:

a) Summary:

A list of all GFT(s) executed in the reporting period and outstanding at the reporting date, as well as summary terms of each transaction. Key information to be provided will include the issuer entity, transaction date, principal amount of proceeds, maturity date, interest or coupon, the ISIN number, etc.

b) Allocation Reporting – for each GFT:

- A list of Eligible Projects earmarked to be funded by the proceeds of the GFT;
- Amount of proceeds allocated to the various Eligible Projects;
- Description of major Eligible Projects;
- Aggregate amount of proceeds of GFT allocated earmarked to Eligible Projects;
- Lookback period of refinanced projects;
- The remaining balance of unallocated proceeds yet to be earmarked.

c) Impact Reporting – for each GFT:

Where possible, the Group will report on the environmental and social impacts (where relevant) resulting from Eligible Projects. Subject to the nature of Eligible Projects and the availability of information, the Group will consider the following impact indicators:

Eligible Green Asset Categories	**Impact Indicators**
Green Buildings	• Green building certification obtained • Amount of energy saved (MW) • CO2 (or other GHG) avoided (in tonnes)
Renewable Energy	• Renewable energy generated (MW) • CO2 and other GHG avoided (in tonnes)
Energy Efficiency	• Energy saved (MW) • CO2 and other GHG avoided (in tonnes)
Pollution Prevention and Control	• Amount of waste reduced and/or diverted from landfills (in tonnes)
Sustainable Water and Wastewater Management	• Reduction in water consumption (m^3)

The contents of the disclosure will be reviewed and approved by the Board Sustainability Committee. The Group will engage an independent third party to independently review the contents of the disclosure.

- **External Review**

Ho Bee Land has obtained an external review of this Framework, which can be viewed in the relevant section on Ho Bee Land's corporate website (www.hobee.com).