



HONG LAI HUAT GROUP LIMITED

(Incorporated in the Republic of Singapore)
Reg. No. 199905292D

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FOR IMMEDIATE RELEASE

IN-PRINCIPLE APPROVAL OBTAINED FOR MIXED-USE DEVELOPMENT ON ITS EXISTING LAND IN AORAL DISTRICT, KAMPONG SPEU PROVINCE, KINGDOM OF CAMBODIA

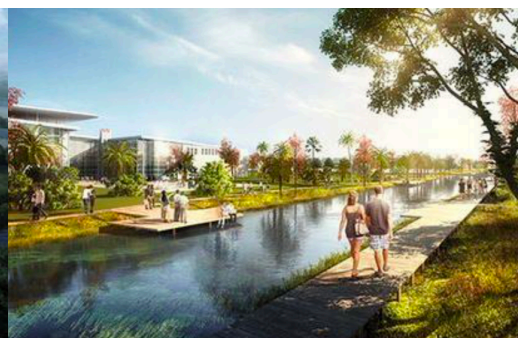


(Artist Impression only)

SINGAPORE – 9 March 2021 - SGX mainboard listed **Hong Lai Huat Group Limited** (the “**Company**”) together with its subsidiaries, (“the **Group**”) wishes to announce that the Group’s wholly owned subsidiary, HLH Agriculture (Cambodia) Co., Ltd has obtained in-principle approval from the Royal Government of Cambodia for mixed-use development to develop an agriculture eco city on its existing land in Aoral District, Kampong Speu Province. (the “**Project**”).



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The Project site is located around 100km away from Phnom Penh, the capital city of Cambodia. It is also situated in between Phnom Penh and Sihanoukville where the Kingdom's only deep water seaport is located. The Kingdom's first expressway (Phnom Penh-Sihanoukville expressway project) which has a total investment value of USD 2 billion developed by China Road and Bridge Corporation (CRBC) is 31% completed as of February 2021. Scheduled to open by March 2023, the expressway is divided into four lanes with a total length of 190 kilometres across five cities and provinces. Once completed, the expressway will alleviate traffic from National Road No. 4, the busiest thoroughfare in the country, which connects the capital to Sihanoukville's deep-sea port, the main gateway for exports and imports.

Currently, the site is mainly being utilised for cassava plantation as well as starch processing for the local as well as export market.

The Project will spread over an area of approximately 10,000 hectares of land and will be developed in stages in accordance with the approved plan and discussions with the Royal Government of the Kingdom of Cambodia. Highlights of this Project will include innovative mixed-use development, mega state-of-the-art warehouse and logistic hub, value added agriculture industry and community living concepts, to attract strategic local, Singapore and international investors.

Hong Lai Huat Group General Manager and Executive Director Mr Ong Jia Jing said "In the current world that has been greatly affected by Covid-19 for more than a year, food security is a highly significant issue that all countries are looking into resolving. We believe that this project will allow us to contribute to Cambodia as well as Singapore."



(Artist Impression only)

The Project will be able to attract an estimated investment value of USD 10 billion and create more than 500,000 direct and indirect job opportunities in the Kingdom of Cambodia.

The Group is in the midst of finalizing the terms of the development with the relevant government authorities in Cambodia and will make the necessary announcement when there are further developments on this project.