



HONG LAI HUAT GROUP LIMITED

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

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PROPOSED DISPOSAL OF HLH AGRICULTURE (CAMBODIA) CO., LTD. – RECEIPT OF SECOND PAYMENT PURSUANT TO THE TERMS OF THE HLHA SPA.

1. INTRODUCTION

- 1.1 The Board of Directors (“**Board**” or “**Directors**”) of Hong Lai Huat Group Limited (“**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 3 May 2024, 4 May 2024, 15 May 2024, 16 May 2024, 18 May 2024 and 20 May 2024, in relation to the proposed disposal of HLH Agriculture (Cambodia) Co., Ltd.

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Circular.

2. UPDATE ON THE HLHA SPA

- 2.1 The Board is pleased to update the Shareholders that the Seller has, on 22 November 2024, received the Second Payment of HLHA from the Purchaser amounting to USD 25,200,000. As of the date of this announcement, the Seller has received up to 90% of the total sale value as contemplated under the terms of the HLHA SPA.

3. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company as there is no certainty or assurance as at the date of this announcement that the Proposed HLHA Disposal will proceed to completion, as the completion is subject to, *inter alia*, the fulfilment of the Principal Terms of the HLHA SPA respectively. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the actions they should take.

4. FURTHER ANNOUNCEMENTS

The Company will update Shareholders when the Seller receives the final 10% Payment and will make further announcements in relation to the Disposal when there are further developments or as appropriate.

BY ORDER OF THE BOARD

Dato’ Dr Ong Bee Huat, PBM
Executive Deputy Chairman and Chief Executive Officer
22 November 2024