



## HONG LAI HUAT GROUP LIMITED

(Incorporated in the Republic of Singapore)

Reg. No. 199905292D

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### ACQUISITION OF LAND PARCEL IN THE CAPITAL PHNOM PENH, KINGDOM OF CAMBODIA FOR PROPERTY DEVELOPMENT

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The Board of Directors (the “Board”) of Hong Lai Huat Group Limited (the “Company” and together with its subsidiaries, the “Group”) is pleased to announce that the Company’s wholly owned subsidiary Public Housing Development (Cambodia) Limited has on 11<sup>th</sup> September 2020 entered into a Sale and Purchase agreement with Lao Channara to acquire a plot of land in Kingdom of Cambodia (the “Land”) for a purchase price of USD 22,452,300 (the “Transaction”).

The Land is a freehold land with the total land size of approximately 1.2 hectare, located at Toul Kork District in Phnom Penh, Kingdom of Cambodia for mixed-use property development.

The sales and purchase agreement will complete within 180 days from the date of signing agreement. The Land will be held in trust by an authorised Cambodian bank Trust.

The purchase price for the Land was negotiated on a willing-buyer-willing seller basis, taking into account, amongst others, the location and development prospects of the property.

The Transaction is part of the Group’s continual effort to look for development opportunities around the region.

The Group will finance the Transaction by internal funds and bank borrowings, and the Transaction is not expected to have any material impact on the Groups’ s net tangible assets or earnings per share for the financial year ending 31 December 2020.

None of the Directors or controlling shareholders of the Company has any direct or indirect interests in the above transaction save for their respective shareholdings in the Company.

The Company will keep shareholders informed of further developments on the Transaction.

#### By Order of the Board

Dato Dr. Ong Bee Huat  
Executive Deputy Chairman & CEO  
12 September 2020

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