



HONG LAI HUAT GROUP LIMITED
(Incorporated in the Republic of Singapore)
Reg. No. 199905292D

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FOR IMMEDIATE RELEASE

**SIGNING OF MEMORANDUM OF UNDERSTANDING BETWEEN HONG LAI HUAT
GROUP LIMITED AND SKIOLD A/S**



(From left, Mr Ryan Ong, Executive Director, centre, The Ambassador of Denmark to Singapore H.E Sandra Jensen Landi, right Dr Wang Kai Yuen, Chairman, front left Dr Sussie Ketit, Regional Director for SKIOLD A/S and right Mr Ong Jia Jing, Group General Manager and Executive Director)

SINGAPORE – 7 September 2020 - SGX-mainboard listed **Hong Lai Huat Group Limited** (the “**Company**”) and together with its subsidiaries, (the “**Group**”) wishes to announce that it has entered into a non-binding Memorandum of Understanding (“**MoU**”) with SKIOLD A/S (“**SKIOLD**”) a 140 years company based in Denmark on a intended collaboration for a proposed Cambodia-Singapore Agriculture Special Economic Zone with an estimated investment value of USD 1 Billion.

The signing of the MoU was witnessed by The Ambassador of Denmark to Singapore H.E. Sandra Jensen Landi earlier today.



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The objective of this MoU signed between the Group and SKIOLD is to create the foundation for the first mutual platform for cooperation to enhance trade and economic cooperation and technical exchanges within the field of Poultry and Cattle Farming as well as Seed Processing for Cambodia. Both the Group and SKIOLD agree that it is necessary to have a strong understanding in order to facilitate greater bilateral cooperation and exchanges to build a mutual partnership platform.

Both the Group and SKIOLD regard each other as a strategic partner within this MoU and will focus on the following aspects within the next 6 months to enter into a binding agreement:

- 1) To initiate the setting up of livestock and seed production in Cambodia-Singapore Agriculture Economic Zone.
- 2) To perform a feasibility study of the proposed new project for the initiative comprising the development and implementation of livestock and agricultural production to produce Poultry, Cattle and Seed Production in Cambodia as well as Singapore for supply and enhance the Food Security in Singapore.
- 3) To create more job opportunities for countries in connection with the setting up of this strategic partnership and the resulting spin-offs from the initiative.

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Hong Lai Huat Group General Manager and Executive Director Mr Ong Jia Jing said, “We are very pleased to have entered into this MoU with SKIOLD A/S on the potential collaboration of the Cambodia-Singapore Agriculture Special Economic Zone. Particularly in a world that has been greatly affected by Covid-19, food security is a highly significant matter that all countries are looking into resolving. We believe that this collaboration will be meaningful and a success for both of our companies and will allow us to contribute to Cambodia as well as Singapore.”

“With more than 140 years of developing, projecting and producing advance machinery for the agro-industry, SKIOLD is one of the most preferred and experienced companies in these field delivering successful projects all over the world. Being a company that has broad range of expertise in the livestock industry we see this collaboration as an excellent connection and hope to see positive result spin-offs from the initiative not only to Cambodia but also for Singapore, we that through this initiative in return help Singapore reach 30 by 30 vision through adopting Danish technologies to raise productivity, apply R&D, strengthen food resilience and sustainability” **Dr Sussie Ketit, Regional Director for SKIOLD A/S** said.

END



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About Hong Lai Huat Group Limited

Listed on the Mainboard of the Singapore Exchange, Hong Lai Huat Group Limited is a fast-growing, diversified real estate company focused on property development and agriculture development in Cambodia and Singapore. With 30 years of successful track record, the Group has completed numerous residential, commercial and industrial projects across Singapore. Some of its notable property development projects include D'Ecosia, D'Fresco, D'Castilia, D'Almira, D'Lithium, D'KranjiFarm Resort and D'Centennial. The Group has also successfully developed D'Seaview project, with 737 residential units and 67 commercial units located in Sihanoukville, Cambodia. Currently, the Group is joint developing Royal Platinum with Royal Group of Companies, a 851 residential units as well as 50 commercial units located in Toul Kork District, Phnom Penh, Cambodia.

The Group's Agricultural sector currently focuses on the cultivation of fresh cassava on its massive farmland land in Aoral District, Kampong Speu Province, Kingdom of Cambodia and produces native tapioca starch for the food and industrial users in Europe and South-East Asia.