

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

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Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Offer Information Statement (as defined below).

The Board of Directors of Hong Lai Huat Group Limited (the “**Company**”) refers to the Company’s announcements dated 3 December 2020, 27 December 2020, 1 February 2021, 23 February 2021 and the Circular to Shareholders dated 1 February 2021 in relation to, amongst others, the Rights Issue, the results of the EGM held by way of electronic means on 23 February 2021 and the notice of the Record Date.

1. LODGEMENT OF OFFER INFORMATION STATEMENT

The Company wishes to announce that the offer information statement dated 4 March 2021 (the “**Offer Information Statement**”) in relation to the Rights Issue, together with the notification (the “**Notification**”) containing instructions on how Entitled Shareholders and Purchasers can access the Offer Information Statement electronically in accordance with the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020 (the “**Regulations**”), the Application Form for Rights Shares and Excess Rights Shares (the “**ARE**”), the Application Form for Rights Shares (the “**ARS**”) and the Provisional Allotment Letter for the Rights Shares (the “**PAL**”) and together with the ARE and ARS, the “**Application Forms**”) , have been lodged with the Monetary Authority of Singapore (“**MAS**”) today.

2. DESPATCH OF NOTIFICATION AND ITS ACCOMPANYING DOCUMENTS

Pursuant to the Regulations and the guidelines issued by MAS on the Regulations, the Company is exempt from having to physically despatch the Offer Information Statement and may instead have the Offer Information Statement electronically disseminated to the Entitled Shareholders provided, amongst others, that the Offer Information Statement is published on SGXNET and the Company’s website, and the Notification and the Application Forms are physically despatched to the Entitled Shareholders.

The Board wishes to announce that a copy of the Notification, together with the ARE (in the case of Entitled Depositors) or PAL (in the case of Entitled Scripholders), will be despatched by the Company to the Entitled Shareholders on or around 8 March 2021. To access the Offer

Information Statement, Entitled Shareholders may refer to the instructions set out in the Notification.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights Issue is only made in Singapore and the Notification, the Offer Information Statement and its accompanying documents will not be despatched (or disseminated in accordance with such laws or regulations as may be applicable) to Foreign Shareholders or into any jurisdiction outside Singapore. **Foreign Shareholders will not be entitled to participate in the Rights Issue. No provisional allotments of Rights Shares will be made to Foreign Shareholders and no purported acceptance of the provisional allotments of Rights Shares or applications for Excess Rights Shares by Foreign Shareholders will be valid.**

Entitled Shareholders who do not receive the Notification, together with the ARE or the PAL, as the case may be, on or around 8 March 2021 may, for the period up to 5.00 p.m. on 22 March 2021 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), obtain copies of the same from CDP (for the Notification and the ARE) or the Share Registrar (for the Notification and the PAL), as the case may be, during normal business hours in the following manner:

- (a) in the case of Entitled Depositors, by making a request through CDP's customer services via email to asksgx@sgx.com or via telephone at +65 6535 7511; or
- (b) in the case of Entitled Scripholders, from the address of the Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544.

3. ACCEPTANCES OF AND APPLICATIONS FOR RIGHTS SHARES AND EXCESS RIGHTS SHARES

Acceptances of provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares may be made by Entitled Shareholders:

- (a) in the case of Entitled Depositors:
 - (i) by way of the ARE; and/or
 - (ii) by way of an Electronic Application through an ATM of a Participating Bank; or
- (b) in the case of Entitled Scripholders, by way of the PAL for the Rights Shares.

Applications for Rights Shares may be made by Purchasers by way of the ARS or an Electronic Application through an ATM of a Participating Bank. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or the renouces of Entitled Shareholders) shall be entitled to apply for Excess Rights Shares.

In light of measures implemented due to the COVID-19 situation, Entitled Depositors and Purchasers are strongly encouraged to accept their Rights Shares provisionally allotted and (if applicable) apply for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank. Please note that Electronic Applications through ATMs of banks other than a Participating Bank will not be accepted.

For SRS Investors, investors who hold Shares through finance companies or Depository Agents and CPFIS Members, acceptances of the provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares must be done through the relevant SRS

Approved Banks in which they hold their SRS accounts, their respective finance companies or Depository Agents and their approved CPF agent banks, respectively. Such investors are advised to provide their respective SRS Approved Banks in which they hold their SRS accounts, finance companies or Depository Agents, or approved CPF agent banks, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. **Any acceptance and/or (if applicable) application made directly by the abovementioned persons through CDP, the Share Registrar, an Electronic Application through an ATM of a Participating Banks and/or the Company will be rejected.**

More information on the procedures for acceptance, payment and excess application for the Rights Shares by Entitled Shareholders and Purchasers may be found in the Offer Information Statement, the ARE, the ARS and the PAL.

4. TRADING PERIOD FOR NIL-PAID RIGHTS

The trading period for the provisional allotments of Rights Shares (the “**nil-paid**” Rights”) on the SGX-ST will commence at **9.00 a.m. on 8 March 2021** and will end at **5.00 p.m. on 16 March 2021**.

Entitled Depositors who sell their “nil-paid” Rights during the period need not forward the ARE to the relevant Purchasers as CDP will make arrangements for the ARS to be issued to Purchasers. Purchasers should note that CDP will, on behalf of the Company, send the ARS, accompanied by the Notification and other accompanying documents, by **ordinary post and at the Purchaser’s own risk**, to their respective Singapore addresses as maintained in the records of CDP.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Offer Information Statement and its accompanying documents will not be despatched to Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their respective Depository Agents or stockbrokers in Singapore.

5. INDICATIVE TIMETABLE OF KEY EVENTS

The timetable below lists certain important dates and times relating to the Rights Issue. All dates and times referred to below are Singapore dates and times.

Shares trade ex-rights	: Tuesday, 2 March 2021 from 9.00 a.m.
Record Date	: Wednesday, 3 March 2021 at 5.00 p.m.
Lodgement of the Offer Information Statement and the Application Forms with the MAS	: Thursday, 4 March 2021
Despatch (or dissemination in accordance with such laws or regulations as may be applicable) of the Offer Information Statement (together with the ARE or PAL, as the case may be) and the Notification to the Entitled Shareholders	: Monday, 8 March 2021
Commencement of trading of “nil-paid” Rights ⁽¹⁾	: Monday, 8 March 2021 at 9.00 a.m.

Last date and time for splitting Rights⁽¹⁾ : Tuesday, 16 March 2021 at 5.00 p.m.

Last date and time for trading of “nil-paid” Rights⁽¹⁾ : Tuesday, 16 March 2021 at 5.00 p.m.

Last date and time for acceptance of and payment for Rights Shares⁽¹⁾ : Monday, 22 March 2021 at 5.00 p.m.
(9.30 p.m. for Electronic Applications via ATMs of Participating Banks)

Last date and time for acceptance of and payment for Rights Shares by renounees⁽¹⁾ : Monday, 22 March 2021 at 5.00 p.m.
(9.30 p.m. for Electronic Applications via ATMs of Participating Banks)

Last date and time for application and payment for Excess Rights Shares⁽¹⁾ : Monday, 22 March 2021 at 5.00 p.m.
(9.30 p.m. for Electronic Applications via ATMs of Participating Banks)

Expected date of issuance of Rights Shares : Monday, 29 March 2021

Expected date of crediting of Rights Shares : Tuesday, 30 March 2021

Expected date for refund of unsuccessful applications (if made through CDP) : Tuesday, 30 March 2021

Expected date of commencement of trading of Rights Shares : Tuesday, 30 March 2021 from 9.00 a.m.

Note:

- (1) This does not apply to CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent. CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the Offer Information Statement for details relating to the application procedure for them. Any acceptance and/or (if applicable) application made by these investors directly through CDP, Electronic Applications through ATMs of a Participating Bank, the Share Registrar and/or the Company will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective approved banks, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved banks, finance company and/or Depository Agent.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the above timetable to be modified. However, the Company may, in consultation with the Manager and with the approval of the SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce the same through an SGXNET announcement to be posted on the internet at the SGX-ST’s website <http://www.sgx.com>.

BY ORDER OF THE BOARD

Liew Meng Ling
Company Secretary

Singapore,
Date: 4 March 2021