

**HONG LAI HUAT GROUP LIMITED**

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

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**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE – USE OF PROCEEDS FROM RIGHTS ISSUE**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as 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 on 3 December 2020, 27 December 2020, 29 January 2021, 1 February 2021, 22 February 2021, 23 February 2021, 4 March 2021, 25 March 2021 and 29 March 2021 in relation to, among others, the Rights Issue and the offer information statement dated 4 March 2021 issued by the Company in relation to the Rights Issue (the “**Offer Information Statement**”).

The Company would like to provide an update on the use of the net proceeds from the Rights Issue as follows:

<b>Use of net proceeds</b>	<b>Allocation of net proceeds as disclosed in the Offer Information Statement (S\$’ million)</b>	<b>Net proceeds utilised as per earlier announcement (S\$’ million)</b>	<b>Net proceeds utilised as at date of this announcement (S\$’ million)</b>	<b>Net proceeds balance as at date of this announcement (S\$’ million)</b>
Repayment of the Outstanding Indebtedness to the Undertaking Shareholder	14.4	(14.4)	-	-
Project development cost for on-going 2 <sup>nd</sup> mixed-use development project, Royal Platinum, located in Toul Kork	4.6	-	-	4.6
New project land and development cost for the 3 <sup>rd</sup> mixed-use development project located in Toul Kork	4.6	-	(4.6)	-
General working capital	2.7	-	-	2.7
<b>Net proceeds</b>	<b>26.3</b>	<b>(14.4)</b>	<b>(4.6)</b>	<b>7.3</b>

The above utilisation of the proceeds raised from the Rights Issue is consistent with the intended use of net proceeds disclosed in the Offer Information Statement.

The Company will continue to make periodic announcements on the utilisation of the balance of the proceeds from the Rights Issue as and when the proceeds are materially disbursed.

**BY ORDER OF THE BOARD**

**Liew Meng Ling**  
**Company Secretary**

**Singapore,**  
**Date: 13 April 2021**