



HONG LAI HUAT GROUP LIMITED

(Incorporated in the Republic of Singapore)

Reg. No. 199905292D

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COMPLETION OF THE PROPOSED DISPOSAL OF HLH AGRI R&D PTE LTD

1. INTRODUCTION

- 1.1. The Board of Directors (the "**Board**" and each director, a "**Director**") of Hong Lai Huat Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 6 June 2021, 22 June 2021, 13 August 2021, 27 August 2021 and 30 August 2021 and the circular to shareholders dated 13 August 2021 (collectively, the "**Announcements**") in relation to, *inter alia*, the entry by the Company's wholly-owned subsidiary, HLH Agri International Pte. Ltd. (the "**Vendor**"), into a sale and purchase agreement with Gallop Green (S) Pte. Ltd. (the "**Purchaser**", and together with the Vendor, the "**Parties**") for the proposed disposal of the entire equity interest in HLH Agri R&D Pte. Ltd. (the "**Target**") by the Vendor to the Purchaser (the "**Proposed Disposal**").
- 1.2. Unless otherwise expressly defined herein, all capitalised terms and references used in this announcement shall have the meanings ascribed to them in the Announcements.

2. COMPLETION OF THE PROPOSED DISPOSAL

- 2.1. The Board wishes to update shareholders that all the Conditions Precedent in connection with the Proposed Disposal have been fulfilled as at the date of this announcement and the Vendor has received the full Consideration amount of S\$4,800,000.
- 2.2. Accordingly, the Proposed Disposal has been completed today, 6 September 2021.
- 2.3. Following completion of the Proposed Disposal, the Target has ceased to be a subsidiary of the Company.

BY ORDER OF THE BOARD

Ong Jia Jing

Group General Manager and Executive Director

6 September 2021