



## HONG LAI HUAT GROUP LIMITED

(Incorporated in the Republic of Singapore)

Reg. No. 199905292D

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### TERMINATION OF THE JOINT COOPERATION AGREEMENT

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The Board of Directors (the “**Board**” or the “**Directors**”) of Hong Lai Huat Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Group’s announcements dated 22<sup>nd</sup> March 2021 and 12<sup>th</sup> April 2021 (collectively, the “**Previous Announcements**”) in relation to the entry into term sheet and joint cooperation agreement with Joe Green Pte Ltd and Joe Green’s licensee to develop a Light-Weight Concrete Panel Manufacturing Plant (“**Manufacturing Plant**”).

The Board wishes to update shareholders that the Group’s subsidiary HLH Agriculture (Cambodia) Co., Ltd (“**HLHA**”) and Joe Green’s licensee (“**Joe Green**”) have mutually agreed to terminate the joint cooperation agreement at the request from Joe Green as they have not been able to secure a project in Cambodia. Under the terms of the termination,

1. Joe Green shall demolish and reinstate the premises to its original state that HLHA have granted the rights back in April 2021 to construct the Manufacturing Plant.
2. Joe Green shall remove all its existing equipment that has been installed on site.
3. HLHA and Joe Green shall not pursue any legal claims against each other for the termination of the joint cooperation agreement.

None of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the joint cooperation agreement (other than their direct or indirect shareholdings in the Company, if any).

Shareholders are to note that the termination shall not have any material impact on the Group’s earnings for FY2021.

#### By Order of the Board

Ong Jia Jing  
Group Executive Director  
18<sup>th</sup> November 2021