



HONG LAI HUAT GROUP LIMITED

(Incorporated in the Republic of Singapore)

Reg. No. 199905292D

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PROPOSED ISSUE OF WARRANTS – Extension of expiry of Warrant Issuance Agreement

1. Introduction

- 1.1 The Board of Directors of Hong Lai Huat Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 26 November 2021 (“**First Announcement**”) in respect of the proposed issuance of 80 million non-listed and transferable warrants (“**Warrants**”) to Soochow CSSD Capital Markets (Asia) Pte. Ltd. (“**SCCM**”).
- 1.2 All capitalized terms in this announcement shall, unless otherwise defined, have the same meanings given to them in the First Announcement.

2. Condition Precedent

- 2.1 As stated in paragraph 2.1 of the First Announcement, the obligation of the Company to issue the Warrants is conditional upon the satisfaction of all the Conditions Precedent which include the receipt by the Company of the approval-in-principle of the SGX-ST for the listing and quotation of the Warrant Shares on the Main Board of the SGX-ST.
- 2.2 As stated in paragraph 2.2 of the First Announcement, if any of the Conditions Precedent is not satisfied by 5.00 p.m. on a date falling sixty (60) days from the date of the Warrant Issuance Agreement (which is 26 November 2021) or such other date as may be mutually agreed by the Company and SCCM in writing (“**Longstop Date**”), the Warrant Issuance Agreement shall automatically terminate with immediate effect and the Company and SCCM shall be released and discharged from their respective obligations under the Warrant Issuance Agreement.
- 2.3 As stated in paragraph 2.3 of the First Announcement, the Company will be submitting an application to the SGX-ST for the listing and quotation of the Warrant Shares on the Main Board of the SGX-ST (the “**Application**”).
- 2.4 The Company submitted to SGX-ST the Application on 1 December 2021 and is still awaiting to receive from SGX-ST the outcome of the Application.
- 2.5 Under such circumstances and given the current Longstop Date of 25 January 2022, the Company and SCCM have agreed in writing to amend the Longstop Date (and thus extending the expiry of the Warrant Issuance Agreement) to 25 February 2022.

3. Caution in Trading

- 3.1 **Shareholders, investors and other persons are advised to exercise caution in trading the securities of the Group. There is no certainty or assurance as at the date of this announcement that the Proposed Issuance will proceed or be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Issuance. Shareholders, investors and other persons are advised to read this announcement and any further announcements by the Company carefully. They should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**



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- 3.2 For the avoidance of doubt, Shareholders, investors and other persons should note that nothing in this announcement shall be treated as a representation by the Company as to the trading price of the Shares during the Exercise Period or any other period of time.**

BY ORDER OF THE BOARD

Ong Jia Jing
Group Executive Director
for and on behalf of
HONG LAI HUAT GROUP LIMITED

25 January 2022