

Hoe Leong Corporation Ltd.
(the “Company”)

(Company registration number 199408433W)
(Incorporated in the Republic of Singapore)

UPDATE ON MATERIAL LITIGATION

The Board of Directors (the “**Board**”) of the Company refers to the material litigation disclosed in item 8 (Page 15) of the Company’s unaudited financial statements and dividend announcement for the third quarter and nine months ended 30 September 2020 dated 11 November 2020, updates on material litigation dated 10 December 2020 and update on material litigation dated 17 December 2020 (the “**Announcements**”) and wishes to provide the following update.

Kuala Lumpur High Court – Tan Sri Halim bin Saad v Hoe Leong Corporation Limited & 5 Ors

During the hearing of the Company’s striking out application on 8 December 2020, the Malaysian High Court dismissed the striking out application with costs of RM3,000, payable each by the 1st, 2nd, 3rd, and 5th Defendants to the Plaintiff (RM12,000 in total). The trial of this legal suit is fixed from 21 October 2021 to 25 October 2021.

On 16 December 2020, the Company filed an appeal to the Court of Appeal against the dismissal of the striking out application. The solicitors of the Company will attend a case management fixed on 3 March 2021 in respect of the appeal and will request the Court of Appeal to expedite the hearing of the same.

The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

Shareholders and potential investors of the Company are advised to read this announcement, the Announcements and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Liew Yoke Pheng Joseph
Executive Chairman & CEO
7 January 2021