

Hoe Leong Corporation Ltd.

(the “Company”)

(Company registration number 199408433W)

(Incorporated in the Republic of Singapore)

UPDATE ON WRIT OF SUMMONS RECEIVED BY ARKSTAR VOYAGER PTE. LTD. (“AVPL”), ARKSTAR UNICORN PTE. LTD. (“AUPL”) AND ARKSTAR EAGLE 3 PTE. LTD. (“AE3PL”)

The Board of Directors (the “**Board**”) of the Company refers to the Company’s announcement dated 3 December 2019 pertaining to Writ of Summons issued by the State Courts of the Republic of Singapore to each of the Company’s wholly-owned subsidiaries, AVPL, AUPL and AE3PL, filed by Can Marine Systems Pte. Ltd. (“Can Marine”).

The Board wishes to update that Can Marine has filed notices of discontinuance relating to the above Writ of Summons on 18 September 2020.

Shareholders and potential investors of the Company are advised to read this announcement 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
24 September 2020