

**Hoe Leong Corporation Ltd.
(the “Company”)**

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

UPDATES 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 (the “**Results Announcement**”) and wishes to provide the following updates.

Kuala Lumpur High Court - Auspicious Journey Sdn Bhd vs Ebony Ritz Sdn Bhd

The case management for the assessment of damages proceeding in the Malaysian High Court took place on 30 November 2020 to update the High Court on the outcome of the said Federal Court Appeal. No further direction was given by the High Court as the Federal Court has not pronounced its decision nor has it provided with a date for its decision.

The High Court directed that the next case management for the assessment of damages proceedings be fixed on 4 January 2021 to update it on the decision (or date thereof) of the Federal Court Appeal.

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 for each Defendant (RM12,000 in total). The trial of this legal suit is fixed from 21 October 2021 to 25 October 2021.

The Company will file an appeal against the dismissal of the striking out application and 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 Results 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
10 December 2020