

HOE LEONG CORPORATION LTD.
(the “Company”)
(Company registration number 199408433W)
(Incorporated in the Republic of Singapore)

**RECEIPT OF NO OBJECTION LETTER FROM THE SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED (THE “SGX-ST”) IN RELATION TO THE APPLICATION FOR THE SECOND
EXTENSION OF TIME TO COMPLY WITH RULE 1304(1) OF THE LISTING MANUAL**

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Hoe Leong Corporation Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement dated 2 September 2019 in relation to the suspension of trading pursuant to Rule 1303(3) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the update announcement dated 4 September 2020 in relation to the submission of the first extension of time to submit its Resumption Proposal (the “**First Extension**”), the announcement dated 14 September 2020 in relation to the entry into binding term sheet with the Investor, the announcement dated 15 September 2020 in relation to the receipt of the no objection letter from the SGX-ST in relation to the First Extension, the announcement dated 1 December 2020 in relation to the extension of the exclusivity period of the binding term sheet with the Investor and the announcement dated 2 December 2020 in relation to the submission of the second extension of time to submit its Resumption Proposal (the “**Second Extension**”) (collectively, the “**Previous Announcements**”). Capitalised terms used but not defined herein shall have the meanings as ascribed to them in the Previous Announcements.

2. NO OBJECTION FROM THE SGX-ST

The Board wishes to update its shareholders that it has on, 15 December 2020, received a no objection letter from the SGX-ST in relation to its application for the second extension of time of six (6) weeks from 2 December 2020 to 13 January 2021 to submit its Resumption Proposal (the “**Waiver**”):

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the constitution of the Company (the “**Written Confirmation**”).

The Waiver will not be effective if any of the conditions have not been fulfilled. The SGX-ST reserves the right to amend and/or vary its decision and such decision is subject to changes in the SGX-ST’s policies.

3. FULFILMENT OF WAIVER CONDITIONS

The reasons for seeking the Waiver was disclosed in the announcement in relation to the Second Extension dated 2 December 2020.

The Company will be submitting the Written Confirmation to the SGX-ST in due course.

4. FURTHER ANNOUNCEMENTS

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

5. CAUTIONARY STATEMENT

Although the Company's shares are under suspension, shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares and securities of the Company. Shareholders, securityholders, and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares or securities of the Company.

By Order of the Board

Liew Yoke Pheng Joseph
Executive Chairman and Chief Executive Officer
16 December 2020