

HOE LEONG CORPORATION LTD.
(the “Company”)

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

**RECEIPT OF NO OBJECTION LETTER FROM THE SGX-ST IN RELATION TO THE APPLICATION
FOR AN 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 update announcement dated 4 September 2020 (the “**Previous Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed in the Previous Announcement.

2. NO OBJECTION FROM THE SGX-ST

The Board wishes to update its shareholders that it has on, 15 September 2020, received a no objection letter from the SGX-ST in relation to its application to the SGX-ST for the extension of time of three (3) months to 2 December 2020 to submit its Resumption Proposal (the “**Waiver**”).

The Waiver is subject to the following conditions:

- (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.

3. FULFILMENT OF WAIVER CONDITIONS

The Waiver was sought by the Company as it required more time to consider potential investment proposals, finalise discussions with the potential investor, negotiate and enter into transaction documents for the investment by the potential investor. Please refer to the announcement dated 14 September 2020 in relation to the entry into a binding term sheet by the Company.

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
15 September 2020