

CIRCULAR DATED 20 AUGUST 2020

This Circular is important and requires your immediate attention. Please read it carefully.

If you are in doubt about its contents or the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of Hoe Leong Corporation Ltd. (the "**Company**"), you should forward this Circular together with the Notice of Extraordinary General Meeting and the attached Proxy Form immediately to the purchaser or the transferee or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

The legal advisers appointed by the Company for the purpose of the corporate action set out in this Circular is Shook Lin & Bok LLP.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness or accuracy of any of the statements or opinions made, reports contained and opinions expressed in this Circular.



Hoe Leong Corporation Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number 199408433W)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE RATIFICATION OF THE APPOINTMENT OF LIEW YOKE PHENG, JOSEPH AS DIRECTOR

IMPORTANT DATES AND TIMES:

- | | | |
|--|---|--|
| Last date and time for lodgement of Proxy Form | : | 2 September 2020 at 11.00 a.m. |
| Date and time of Extraordinary General Meeting | : | 4 September 2020 at 11.00 a.m. |
| Place of Extraordinary General Meeting | : | The EGM will be held by electronic means in accordance with the manner as set out in the Notice at Page N-1 of this Circular |

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context requires otherwise or unless otherwise stated:

“AGM”	:	The Annual General Meeting of the Company for the financial year ended 31 December 2019 held on 24 June 2020 at 10 a.m.
“Board” or “Board of Directors”	:	The board of directors of the Company as at the date of this Circular or from time to time, as the case may be
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders in relation to the ratification of the appointment of Liew Yoke Pheng, Joseph as Director of the Company
“Companies Act”	:	The Companies Act, Cap. 50 of Singapore, as may be amended, supplemented or modified from time to time
“Company”	:	Hoe Leong Corporation Ltd.
“Director”	:	A director of the Company as at the date of this Circular or from time to time, as the case may be
“Dissenting Shareholders”	:	The shareholders holding an aggregate of a total number of 1,645,172,620 Shares who voted against the Re-election of Mr Joseph Liew as a Director at the AGM
“EGM”	:	The extraordinary general meeting of the Company to be convened and held, notice of which is set out on page N-1 of this Circular
“FY”	:	The financial year ended or ending 31 December, as the case may be
“Group”	:	The Company and its subsidiaries collectively
“Latest Practicable Date”	:	14 August 2020, being the latest practicable date prior to the printing of this Circular
“Listing Manual”	:	The listing manual of the SGX-ST, as may be amended, supplemented or modified from time to time
“Mr Joseph Liew”	:	Liew Yoke Pheng, Joseph
“Nominating Committee”	:	The nominating committee of the Company as at the date of this Circular or from time to time, as the case may be

DEFINITIONS

“Notice of EGM”	:	The notice of EGM which is set out on page N-1 of this Circular
“Proxy Form”	:	The proxy form in respect of the EGM which is attached to this Circular
“Re-election of Mr Joseph Liew as a Director”	:	The ordinary resolution in relation to the re-election of Mr Liew Yoke Pheng, Joseph tabled at the AGM as Resolution 2 at the AGM
“Ratification of the Appointment of Mr Joseph Liew as Director”	:	The ratification of the appointment of Liew Yoke Pheng, Joseph as Director of the Company with effect from 26 June 2020 as announced on 26 June 2020 on SGXNet
“S\$” and “Singapore cents”	:	Singapore dollars and cents respectively, the lawful currency of Singapore
“Securities Accounts”	:	The securities accounts maintained by Depositors with CDP, but not including the securities accounts maintained with a Depository Agent
“SFA”	:	The Securities and Futures Act, Cap. 289 of Singapore, as may be amended, supplemented or modified from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shares”	:	Ordinary shares in the capital of the Company
“Shareholders”	:	The registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited
“Substantial Shareholder”	:	A person who has an interest or interests in one or more voting Shares in the Company and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the Company
“%”	:	Per centum or percentage

The terms “Depositor”, “Depository Agent” and “Depository Register” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The terms “associated company” and “subsidiary” shall have the same meanings ascribed to them in the Listing Manual and the Companies Act, as the case may be.

DEFINITIONS

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof, as the case may be, unless the context requires otherwise.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to “persons” shall, where applicable, include corporations.

Any reference to a time of day or date in this Circular shall be a reference to Singapore time and dates, unless otherwise stated.

Any discrepancies in the figures in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

LETTER TO SHAREHOLDERS

Hoe Leong Corporation Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number 199408433W)

Board of Directors:

Liew Yoke Pheng, Joseph (Executive Director)
Choy Bing Choong (Lead Independent Non-Executive Director)
Ang Mong Seng (Independent Non-Executive Director)
Lee Chin Chai (Independent Non-Executive Director)

Registered Office:

6 Clementi Loop
EAC Building
Singapore 129814

20 August 2020

To: The Shareholders of Hoe Leong Corporation Ltd.

Dear Sir/Madam,

THE RATIFICATION OF THE APPOINTMENT OF LIEW YOKE PHENG, JOSEPH AS DIRECTOR

1. INTRODUCTION

1.1 Extraordinary General Meeting

The Board is convening an EGM to seek Shareholders' approval for the Ratification of the Appointment of Mr Joseph Liew as Director.

1.2 Circular

1.2.1 The purpose of this Circular is to provide Shareholders with relevant information relating to, and to explain the rationale for, the Ratification of the Appointment of Mr Joseph Liew as Director. Shareholders' approval will be sought at the EGM to be convened and held, notice of which is set out on page N-1 of this Circular.

1.2.2 The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements or opinions made, reports contained and opinions expressed in this Circular.

2. THE RATIFICATION OF THE APPOINTMENT OF MR JOSEPH LIEW AS DIRECTOR

2.1 Background and Events leading to the cessation of Mr Joseph Liew as Director

2.1.1 On 24 October 2019, the Company announced, *inter alia*, the appointment of Mr Joseph Liew as an Executive Director of the Company and a member of the Nominating Committee of the Company.

2.1.2 On 25 October 2019, the Company announced, *inter alia*, the appointment of Mr Joseph Liew as the Chief Executive Officer of the Company with effect from 25 October 2019.

2.1.3 On 1 November 2019, the Company announced, *inter alia*, the appointment of Mr Joseph Liew as the Chairman of the Company with effect from 1 November 2019.

LETTER TO SHAREHOLDERS

- 2.1.4 On 1 June 2020, the Company announced, *inter alia*, that in accordance with Article 96 of the Constitution of the Company, Mr Joseph Liew would retire by rotation and would be standing for re-election as Director of the Company at the AGM.
- 2.1.5 According to the notice of the AGM dated 1 June 2020, shareholders were to submit their proxy forms 48 hours prior to the date and time of the AGM, by 22 June 2020, 10 a.m. (“**Deadline**”).
- 2.1.6 At the AGM, the Company announced, among other things, that there were proxy forms that were submitted after the Deadline. In compliance with Article 72 of the Constitution of the Company, the proxy forms that were submitted late was treated as invalid.
- 2.1.7 Article 72 of the Company’s Constitution provides that *“The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority shall be deposited at the Office not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid provided that the Directors shall be entitled to reject any instrument of proxy lodged by any Depositor whose name does not appear on the Depository Register as a Depositor on whose behalf the Depository holds shares in the Company forty-eight hours before the general meeting at which the proxy is to act.”*
- 2.1.8 The Company wishes to clarify its announcement dated 2 July 2020 and 5 July 2020 in that the details of the proxy forms that were treated as invalid because they were submitted after the Deadline and the details of the votes in relation to the Re-election of Mr Joseph Liew as a Director are as set out below:
- (a) Proxy form dated 23 June 2020 from United Overseas Bank Limited (“**UOB**”) in relation to, *inter alia*, 1,610,543,486 votes in favour of the Re-election of Mr Joseph Liew as a Director, representing a direct interest of 28.66% in the Company;
 - (b) Proxy form dated 23 June 2020 from Mr Tan Aik Kiat, an attorney of DBS Bank Ltd., in relation to, *inter alia*, 916,972,699 votes in favour of the Re-election of Mr Joseph Liew as a Director, representing a direct interest of 16.32% in the Company; and
 - (c) Proxy form dated 24 June 2020 from Sing Investments & Finance Limited in relation to, *inter alia*, 118,555,561 votes in favour of Re-election of Mr Joseph Liew as a Director, representing a direct interest of 2.11% in the Company.
- (collectively to be referred to as the “**Invalid Proxy Forms**”).
- 2.1.9 At the AGM, the Company announced that there were 1,645,172,620 Shares, representing 100% of the total number of votes submitted against the Re-election of Mr Joseph Liew as a Director at the AGM. Accordingly, Mr Joseph Liew retired after the conclusion of the AGM and was not re-elected as a Director of the Company.
- 2.1.10 On 24 June 2020, the Company announced, *inter alia*, the results of the AGM and the cessation of Mr Joseph Liew as the Executive Director, Chairman of the Board of Directors and a member of the Nominating Committee of the Company.

LETTER TO SHAREHOLDERS

2.2 Rationale for the Ratification of the Appointment of Mr Joseph Liew

2.2.1 Article 77 of the Company's Constitution provides that *"The Directors shall have power from time to time and at any time to appoint additional Directors; provided always that the total number of Directors shall not exceed the prescribed maximum. A Director so appointed shall retire from office at the close of the next annual general meeting, but shall be eligible for re-election."*

2.2.2 The Board of Directors appointed Mr Joseph Liew as the Director of the Company with effect from 26 June 2020 in accordance with Article 77 of the Company's Constitution.

2.2.3 Following Mr Joseph Liew's appointment on 26 June 2020, the Company announced, *inter alia*, the following on 26 June 2020:

- (a) the information required under Listing Rule 720(6) in relation to the appointment of Mr Liew Yoke Pheng, Joseph as an Executive Director of the Company;
- (b) the appointment of Mr Liew Yoke Pheng, Joseph as an Executive Director, Chairman of the Board and a member of the Nominating Committee of the Company with effect from 26 June 2020;
- (c) *"In arriving at this decision to re-appoint Mr Liew as an ED, the Board had considered the following:*
 - (i) *Two substantial shareholders had submitted their proxy forms for the AGM after the deadline stipulated for the submission of proxy forms (the "Deadline"). Had these proxy forms been submitted within the Deadline and their shares included in the counting of votes for the resolution in relation to Mr Liew's re-election, the resolution would have been passed by a majority of votes at the AGM;*
 - (ii) *Following the cessation of Mr Liew as an ED of the Company, the Board is comprised solely of three (3) Independent Directors and an ED should be appointed to provide accountability on the business affairs of the Group;*
 - (iii) *Mr Liew's was initially appointed as an ED and Chief Executive Officer of the Company in October 2019 to provide accountability on the business affairs of the Group with the key purpose of managing the financial and corporate restructuring of the Group. The Board opined that Mr Liew should continue to serve as ED with this responsibility."*; and
- (d) the re-composition of the Board and Board Committees.

2.2.4 Following Mr Joseph Liew's appointment as Director of the Company with effect from 26 June 2020, the Company had received queries from the SGX-ST and the Company released its responses to SGX-ST's queries on SGXNet on 2 July 2020, 4 July 2020 and 5 July 2020, respectively. The announcements are reproduced at **Appendix A** of this Circular.

2.2.5 The Company wishes to seek shareholders' approval of the Ratification of the Appointment of Mr Joseph Liew as Director in view of Mr Joseph Liew's appointment being voted down by shareholders at the AGM.

LETTER TO SHAREHOLDERS

- 2.2.6 As disclosed in the Company's announcement dated 4 July 2020, Mr Joseph Liew was nominated by the Company's financial creditors, United Overseas Bank Limited, to be appointed as the Chief Executive Officer in October 2019 and the Chairman of the Board of Director in November 2019 for the purpose of managing the financial and corporate restructuring of the Group. As this restructuring exercise is still on-going, the Board of Directors believes that the continued support of the Company's financial creditors is dependent on Mr Joseph Liew continuing in his role as Chairman and CEO of the Company. Accordingly, the Board is of the view that the re-appointment of Mr Liew as an Executive Director on 26 June 2020 is in the interest of the Company and shareholders.
- 2.2.7 The Company and Hoe Leong Crawler Parts Pte. Ltd., a wholly-owned subsidiary of the Company, received a letter dated 6 July 2020 from United Overseas Bank Limited in relation to ("**UOB Letter**"), *inter alia*:
- (a) A facility letter dated 6 May 2016 ("**Facility Letter**") and scheme document for the purpose of a scheme of arrangement dated 17 November 2017 ("**Scheme of Arrangement**") setting out, *inter alia*, the re-structured terms of repayment of the banking facilities extended under a facility letter;
 - (b) The UOB's agreement to reduce the monthly principal repayment and a variation of the Facility letter and the Scheme of Arrangement in accordance with the repayment plan as set out in the UOB Letter; and
 - (c) The variations and waivers stated in the UOB Letter is conditional upon the composition of the Board of Directors of the Company, as the corporate guarantor, being maintained as follows:
 - (i) Mr Liew Yoke Pheng, Joseph as Chairman of the Board of Directors;
 - (ii) Mr Choy Bing Choong as Independent Director;
 - (iii) Mr Lee Chin Chai as Independent Director; and
 - (iv) Mr Ang Mong Seng as Independent Director.
- 2.2.8 The Nominating Committee had reviewed the suitability of Mr Joseph Liew as the Executive Director of the Company in terms of his competencies, time commitment, integrity and performance to-date and opined that Mr Joseph Liew has the requisite experience to manage the Company's on-going business and corporate restructuring of the Group. At arriving at this conclusion, the Nominating Committee had considered that:
- (a) following the conclusion of the AGM, the Board consisted solely of independent directors with no executive directors to provide accountability on the business affairs of the Company and its subsidiaries;
 - (b) Mr Joseph Liew had been appointed as CEO in October 2019 and Chairman of the Board in November 2019 for among other things, the purpose of managing the financial and corporate restructuring of the Group. The Nominating Committee had also considered his contributions to this effort to-date; and
 - (c) The voting wishes pursuant to the Invalid Proxy Forms which indicated strong support by these substantial shareholders for the re-election of Mr Joseph Liew to the Board.

LETTER TO SHAREHOLDERS

2.2.9 The Nominating Committee did not consider other candidates to be appointed as Executive Directors as it considers the continuity of Mr Joseph Liew's services to be important to the on-going financial and corporate restructuring of the Group's business, and decided to proceed with his re-appointment first. At the time the Nominating Committee was deliberating on the appointment of an Executive Director, there were no other suitable candidates available. However, the Nominating Committee remains open to recommending other executive directors depending on the status and outcome of the current restructuring effort.

2.3 Process for Selection, Appointment and Re-appointment of Directors

2.3.1 The Nominating Committee assesses and considers, among other things, the structure, size and composition of the Board and the Board committees annually. If a new director is required to be appointed subsequent to the assessment, the Nominating Committee will initiate the director nomination process.

2.3.2 The nomination process undertaken by the Nominating Committee is as follows:

- (a) Develop desired profiles of new directors to the Board;
- (b) Search for candidates;
- (c) Shortlist prospective candidates;
- (d) Evaluate candidates against desired profiles;
- (e) Interview; and
- (f) Recommend the proposed candidate to the Board for approval.

The search and nomination process for new directors, if any, will be through search companies, contacts and recommendations that go through the normal selection process, to cast its net as wide as possible for the right candidates. This is to ensure that the Board comprises members with different expertise and perspectives having come from different background, for a more balanced Board.

2.3.3 The Nominating Committee considered the following factors when evaluating current directors for nomination and re-appointment to the Board:

- (a) Conduct of Board members;
- (b) Performance as reflected in Board Evaluation;
- (c) Size, composition and diversity of the Board in meeting current challenges and future plans;
- (d) Competence & Commitment of the Board members;
- (e) Independence in accordance to the Revised Code of Governance 2018; and
- (f) Support shown by Shareholders.

LETTER TO SHAREHOLDERS

2.4 Information required by the SGX-ST Listing Manual in relation to the appointment of Mr Liew Yoke Pheng, Joseph as Director

2.4.1 Pursuant to Listing Rule 720(6), read together with Appendix 7.4.1, the information in relation to the appointment of Mr Liew Yoke Pheng, Joseph as Director as at the Latest Practicable Date is set out in **Appendix B** of this Circular.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and the Substantial Shareholders in the Shares as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed interest		Total interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors						
Liew Yoke Pheng, Joseph	–	–	–	–	–	–
Choy Bing Choong	–	–	–	–	–	–
Ang Mong Seng	–	–	175,000	0.0031	175,000	0.0031
Lee Chin Chai	–	–	–	–	–	–
Substantial Shareholders (other than Directors)						
Hoe Leong Co. (Pte.) Ltd.	1,589,854,677	28.29	–	–	1,589,854,677	28.29
James Kuah Geok Lin ⁽²⁾	15,506,617	0.28	1,589,854,677	28.29	1,605,361,294	28.57
Paul Kuah Geok Khim ⁽²⁾	15,314,117	0.27	1,589,854,677	28.29	1,605,168,794	28.56
Quah Yoke Hwee ⁽²⁾	15,314,117	0.27	1,589,854,677	28.29	1,605,168,794	28.56
Madam Kuah Geok Khim ⁽²⁾	7,400,592	0.13	1,589,854,677	28.29	1,597,255,269	28.42
Australia and New Zealand Banking Group Limited	290,105,850	5.16	–	–	290,105,850	5.16
CIMB Bank Berhad	452,285,350	8.05	–	–	452,285,350	8.05
DBS Bank Ltd.	916,972,699	16.32	–	–	916,972,699	16.32
DBS Group Holdings Ltd ⁽³⁾	–	–	916,972,699	16.32	916,972,699	16.32
Temasek Holdings (Private) Limited ⁽³⁾	–	–	916,972,699	16.32	916,972,699	16.32
United Overseas Bank Limited ⁽⁴⁾	1,610,543,486	28.66	–	–	1,610,543,486	28.66

Notes:

- (1) Based on 5,619,432,579 Shares in the issued and paid-up share capital of the Company, excluding treasury shares and subsidiary holdings, as at the Latest Practicable Date.
- (2) Hoe Leong Co. (Pte.) Ltd. holds 1,589,854,677 Shares in the issued and paid-up share capital of the Company. Mr James Kuah Geok Lin, Mr Paul Kuah Geok Khim, Mr Quah Yoke Hwee and Madam Kuah Geok Khim are deemed to have an interest in the Shares held by Hoe Leong Co. (Pte.) Ltd..
- (3) DBS Bank Ltd. holds 916,972,699 Shares in the issued and paid-up share capital of the Company. DBS Group Holdings Ltd and Temasek Holdings (Private) Limited are deemed to have an interest in the Shares held by DBS Bank Ltd..
- (4) United Overseas Bank Limited is deemed to have an interest in the Shares held in a nominee account with United Overseas Bank Nominees (Private) Limited.

LETTER TO SHAREHOLDERS

Save as disclosed, none of the Directors and/or the Substantial Shareholders have any interest, direct or indirect, in the Ratification of the Appointment of Mr Joseph Liew as Director other than through their respective shareholdings in the Company, if any.

4. DIRECTORS' RECOMMENDATION

- 4.1 Mr Joseph Liew has abstained from recommending on the Ratification of the Appointment of Mr Joseph Liew as Director of the Company.
- 4.2 The Board, except for Mr Joseph Liew, having considered, *inter alia*, the recommendation of the Nominating Committee, is of the opinion that the Ratification of the Appointment of Mr Joseph Liew as Director of the Company is in the best interests of the Company. Accordingly, the Board, except for Mr Joseph Liew, recommends that Shareholders vote in favour of the Ordinary Resolution relating to the Ratification of the Appointment of Mr Joseph Liew as Director.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Ratification of the Appointment of Mr Joseph Liew as Director, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page N-1 of this Circular, will be held at the place and time as set out in the Notice of EGM for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolution relating to the Ratification of the Appointment of Mr Joseph Liew as Director as set out in the Notice of EGM.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

7.1 Date, Time and Conduct of EGM

Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the EGM will be held by way of electronic means on 4 September 2020 at 11.00 a.m. for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolution relating to the Ratification of the Appointment of Mr Joseph Liew as Director.

LETTER TO SHAREHOLDERS

7.2 Notice of EGM, Circular and Proxy Form

Printed copies of the Notice of EGM, this Circular and the Proxy Form will not be sent to Shareholders. Instead, the Notice of EGM, this Circular and the Proxy Form may be accessed at the Company's website at the www.hoeleong.com. The Notice of EGM, this Circular and the Proxy Form are also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

7.3 Attendance at the EGM

Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, **the EGM will be held by way of electronic means** and Shareholders will not be able to attend the EGM in person.

7.4 Participation at the EGM

7.4.1 Alternative arrangements have been made by the Company to allow Shareholders to participate at the EGM via electronic means. Such alternative arrangements include:

- (a) arrangements by which Shareholders may electronically access the EGM proceedings and observe and/or listen to the live audio-visual webcast or live audio-only stream;
- (b) arrangements by which Shareholders may submit comments, queries and/or questions to the chairman of the EGM (the "Chairman of the Meeting") in advance of the EGM;
- (c) arrangements by which the Board and the management may address substantial and relevant comments, queries and/or questions before the EGM; and
- (d) arrangements by which Shareholders may appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM.

7.4.2 Details of the steps for pre-registration for the live audio-visual webcast or live audio-only stream, submission of comments, queries and/or questions in advance of the EGM and submission of Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM are set out in the **Appendix C** to this Circular.

7.5 Key Dates and Times

Key Dates and Times	Actions to be taken by Shareholders
11.00 a.m on 1 September 2020	Deadline for Shareholders to: <ul style="list-style-type: none">(a) pre-register for the live audio-visual webcast or live audio only stream; and(b) submit comments, queries and/or questions in advance of the EGM.
11.00 a.m. on 2 September 2020	Deadline for Shareholders to submit Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM.

LETTER TO SHAREHOLDERS

Key Dates and Times	Actions to be taken by Shareholders
5.00 p.m on 3 September 2020	Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream and who have been verified by the Company's Share Registrar, will receive an email which will contain the user ID and password details as well as the URL to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the " Confirmation Email "). Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 5.00 p.m on 3 September 2020, should contact the Company at 64638666.
11.00 a.m on 4 September 2020	Shareholders may participate at the EGM via electronic means by: <ul style="list-style-type: none"> (a) accessing the URL in the Confirmation Email and entering the user ID and password to access the live audio-visual webcast; or (b) calling the toll-free telephone number to access the live audio-only stream.

7.6 Important Reminder

Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the EGM at short notice. For the latest updates on the arrangements for the EGM, Shareholders should check the Company's website at the www.hoeleong.com. Such updates will also be made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the annual report of the Company for the financial year ended 31 December 2019 may be inspected at the registered office of the Company located at 6 Clementi Loop, EAC Building, Singapore 129814 during normal business hours from the date of this Circular up to and including the date of the EGM.

LETTER TO SHAREHOLDERS

Shareholders may inspect the documents electronically by submitting their request to Ms Yap Suat Kam at skyap@hoeleong.com. Shareholders should provide the following details for verification purposes:

- (a) Full name of the shareholder
- (b) NRIC, passport or company registration number (as applicable)

Please note that only persons who have been verified as shareholders of the Company will be provided with copies of the documents for inspection via email.

Yours faithfully,
For and on behalf of the Board of Directors of
Hoe Leong Corporation Ltd.

Choy Bing Choong
Lead Independent Non-Executive Director

APPENDIX A ANNOUNCEMENTS RELEASED VIA SGXNET

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

RESPONSE TO SGX-ST QUERIES

The Board of Directors (the "**Board**") of the Company refers to the queries raised by the Singapore Exchange Securities Trading Limited ("**SGX**") and would like to provide further information in relation to the appointment of Mr Liew Yoke Pheng, Joseph ("**Mr Liew**") as an Executive Director of the Company.

SGX's Query:

1. In relation to these late proxy forms as referred to in the Company's announcement of 26 June 2020, please disclose the following:
 - a. When each of the proxy forms were received;
 - b. The identities of the two substantial shareholders and their percentage interest (direct/deemed) in the Company; and
 - c. Elaborate the reasons as to why the Board considered it appropriate to include this in deciding on the re-appointment of Mr Joseph Liew as an Executive Director;

Company's Response:

- a. The Proxy Forms were received by the Company on 23 June 2020 ("**Late Proxies**");
- b. The two substantial shareholders are United Overseas Bank Ltd ("**UOB**") and DBS Bank ("**DBS**") with a direct interest of 28.66% and 16.32% in the Company respectively;
- c. Mr Liew was appointed as a Chief Executive Officer ("**CEO**") on 25 October 2019, and as Chairman of the Board on 01 November 2019. UOB and DBS had expressed their support for Mr Liew's appointment at that time.

SGX's Query:

2. Please clarify when the general meeting for the ratification of the re-appointment of Joseph Liew is expected to take place. Please provide the Board's assessment as to whether the delay in seeking shareholders' approval for the re-appointment is in line with good corporate governance practices.

Company's Response:

The Company will subject Mr Liew's appointment to a shareholder vote at the next following general meeting which should coincide with the presenting of proposals to shareholders for several pending corporate actions including the proposed amendments to the constitution, or the proposed disposal of two of the Group's vessels. The Board does not intend to delay seeking shareholder's approval for Mr Liew's appointment, and will be submitting a draft letter to shareholders to coincide with other corporate actions where practicable, and to SGX as soon as it is ready.

APPENDIX A

ANNOUNCEMENTS RELEASED VIA SGXNET

Hoe Leong Corporation Ltd
Response to SGX Queries

SGX's Query:

3. Please disclose the Nominating Committee's view on the suitability of Joseph Liew as an Executive Director of the Company in view of the resolution for his re-appointment being voted down by shareholders at the Company's Annual General Meeting held on 24 June 2020.

Company's Response:

The Nominating Committee ("NC") had reviewed the suitability of Mr Liew as the Executive Director of the Company in terms of his competencies, time commitment, integrity, and performance to date and opined that Mr Liew has the requisite experience to manage the Company's on-going business and corporate restructuring of the Group. At arriving at this conclusion, the NC had considered that:-

- (i) Following the conclusion of the Annual General Meeting ("AGM") held on 24 June 2020, the Board consisted solely of independent directors with no executive directors to provide accountability on the business affairs of the Company and its subsidiaries ("Group");
- (ii) Mr Liew had been appointed as CEO (in October 2019) and Chairman of the Board (in November 2019) for amongst others, the purposes of managing the financial and corporate restructuring of the Group. The NC had also considered his contributions to this effort to date; and
- (iii) The voting wishes of the Late Proxies which indicated strong support by these substantial shareholders for the re-election of Mr Liew to the Board.

SGX's Query:

4. Please disclose the process for the selection, appointment and re-appointment of directors to the Board, including the criteria used to identify and evaluate potential new directors and channels used in searching for appropriate candidates. Please advise if the nominating committee considered candidates to be appointed as Executive Directors to provide "accountability on the business affairs of the Group".

Company's Response:

The NC assesses and consider amongst other things, the structure, size and composition of the Board and the Board committees annually. If a new director is required to be appointed subsequent to the assessment, the NC will initiate the director nomination process. The nomination process undertaken by the NC are as follows:

- (a) Develop desired profiles of new directors to the Board;
- (b) Search for candidates;
- (c) Shortlist prospective candidates;
- (d) Evaluate candidates against desired profiles;
- (e) Interview;
- (f) Recommend to the Board for approval.

APPENDIX A
ANNOUNCEMENTS RELEASED VIA SGXNET

Hoe Leong Corporation Ltd
Response to SGX Queries

The search and nomination process for new directors, if any, will be through search companies, contacts and recommendations that go through the normal selection process, to cast its net as wide as possible for the right candidates. This is to ensure that the Board comprises members with different expertise and perspectives having come from different background, for a more balanced Board.

The NC considered the following factors when evaluating current directors for nomination and re-appointment to the Board:

- (a) Conduct of Board members;
- (b) Performance as reflected in Board Evaluation;
- (c) Size, composition and diversity of the Board in meeting current challenges and future plans;
- (d) Competence and commitment of the Board members;
- (e) Independence in accordance to the Revised Code of Governance 2018;
- (f) Support shown by shareholders.

The NC did not consider other candidates to be appointed as Executive Directors at this moment as it considers the continuity of Mr Liew's services to be important to the on-going financial and corporate restructuring of the Group's business, and decided to proceed with his re-appointment first. However, the NC remains open to recommending other executive directors depending on the status and outcome of the current restructuring effort. Furthermore, following the conclusion of the last AGM, NC had also engaged with the dissenting shareholders to continue their support of Mr Liew's efforts.

By Order of the Board of
Hoe Leong Corporation Ltd.

Choy Bing Choong
Lead Independent Director

02 July 2020

APPENDIX A
ANNOUNCEMENTS RELEASED VIA SGXNET

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

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE APPOINTMENT OF MR JOSEPH LIEW AS THE EXECUTIVE DIRECTOR OF THE COMPANY

The Board of Directors (the “**Board**”) of Hoe Leong Corporation Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement released on 26 June 2020 in relation to the appointment of Mr Liew Yoke Pheng, Joseph (“**Mr Liew**”) as an Executive Director (“**ED**”) of the Company and the announcement released on 02 July 2020 in relation to the response to the queries raised by Singapore Exchange Securities Trading Limited (“**SGX**”).

The Board wishes to inform that Mr Liew was nominated by the Company’s financial creditors to be appointed as Chief Executive Officer (in October 2019) and board Chairman (in November 2019) for the purpose of managing the financial and corporate restructuring of the Group.

As this restructuring exercise is still on-going, the Board believes that the continued support of the Company’s financial creditors is dependent on Mr Liew continuing in his role as Chairman and CEO of the Company. Accordingly, the Board is of the view that the re-appointment of Mr Liew as ED on 26 June 2020 is in the interest of the Company and shareholders.

By Order of the Board of
Hoe Leong Corporation Ltd.

Choy Bing Choong
Lead Independent Director

04 July 2020

APPENDIX A ANNOUNCEMENTS RELEASED VIA SGXNET

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

RESPONSE TO SGX-ST QUERIES

The Board of Directors (the "**Board**") of the Company refers to the queries raised by the Singapore Exchange Securities Trading Limited ("**SGX**") and would like to provide further information in relation to the appointment of Mr Liew Yoke Pheng, Joseph ("**Mr Liew**") as an Executive Director of the Company.

SGX's Query:

1. In relation to these late proxy forms as referred to in the Company's announcement of 26 June 2020, please disclose the following:
 - a. When each if the proxy forms were received;
 - b. The identities of the two substantial shareholders and their percentage interest (direct/deemed) in the Company; and
 - c. Elaborate the reasons as to why the Board considered it appropriate to include this in deciding on the re-appointment of Mr Joseph Liew as an Executive Director;

Company's Response:

- a. The Proxy Forms were received by the Company on 23 June 2020 ("**Late Proxies**");
- b. The two substantial shareholders are United Overseas Bank Ltd ("**UOB**") and DBS Bank ("**DBS**") with a direct interest of 28.66% and 16.32% in the Company respectively;
- c. Mr Liew was appointed as a Chief Executive Officer ("**CEO**") on 25 October 2019, and as Chairman of the Board on 01 November 2019. UOB and DBS had expressed their support for Mr Liew's appointment at that time.

SGX's Query:

2. Please clarify when the general meeting for the ratification of the re-appointment of Joseph Liew is expected to take place. Please provide the Board's assessment as to whether the delay in seeking shareholders' approval for the re-appointment is in line with good corporate governance practices.

Company's Response:

The Company's Constitution allows the Board to fill a board vacancy by appointing a Director to its board, such a Director shall then retire from office at the next following general meeting of shareholders but is eligible for re-election.

To fulfill this requirement, the Company will subject Mr Liew's appointment to a shareholder vote at the next following general meeting which should coincide with the presenting of proposals to shareholders for several pending corporate actions including the proposed amendments to the constitution, or the proposed disposal of two of the Group's vessels.

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ANNOUNCEMENTS RELEASED VIA SGXNET

Hoe Leong Corporation Ltd
Response to SGX Queries

The Board does not intend to delay seeking shareholder's approval for Mr Liew's appointment, and will be submitting a draft letter to shareholders to coincide with other corporate actions where practicable, and to SGX as soon as it is ready.

SGX's Query:

3. Please disclose the Nominating Committee's view on the suitability of Joseph Liew as an Executive Director of the Company in view of the resolution for his re-appointment being voted down by shareholders at the Company's Annual General Meeting held on 24 June 2020.

Company's Response:

The Nominating Committee ("**NC**") had reviewed the suitability of Mr Liew as the Executive Director of the Company in terms of his competencies, time commitment, integrity, and performance to date and opined that Mr Liew has the requisite experience to manage the Company's on-going business and corporate restructuring of the Group. At arriving at this conclusion, the NC had considered that:-

- (i) Following the conclusion of the Annual General Meeting ("**AGM**") held on 24 June 2020, the Board consisted solely of independent directors with no executive directors to provide accountability on the business affairs of the Company and its subsidiaries ("**Group**");
- (ii) Mr Liew had been appointed as CEO (in October 2019) and Chairman of the Board (in November 2019) for amongst others, the purposes of managing the financial and corporate restructuring of the Group. The NC had also considered his contributions to this effort to date; and
- (iii) The voting wishes of the Late Proxies which indicated strong support by these substantial shareholders for the re-election of Mr Liew to the Board.

SGX's Query:

4. Please disclose the process for the selection, appointment and re-appointment of directors to the Board, including the criteria used to identify and evaluate potential new directors and channels used in searching for appropriate candidates. Please advise if the nominating committee considered candidates to be appointed as Executive Directors to provide "accountability on the business affairs of the Group".

Company's Response:

The NC assesses and consider amongst other things, the structure, size and composition of the Board and the Board committees annually. If a new director is required to be appointed subsequent to the assessment, the NC will initiate the director nomination process. The nomination process undertaken by the NC are as follows:

- (a) Develop desired profiles of new directors to the Board;
- (b) Search for candidates;
- (c) Shortlist prospective candidates;
- (d) Evaluate candidates against desired profiles;
- (e) Interview;
- (f) Recommend to the Board for approval.

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ANNOUNCEMENTS RELEASED VIA SGXNET

Hoe Leong Corporation Ltd
Response to SGX Queries

The search and nomination process for new directors, if any, will be through search companies, contacts and recommendations that go through the normal selection process, to cast its net as wide as possible for the right candidates. This is to ensure that the Board comprises members with different expertise and perspectives having come from different background, for a more balanced Board.

The NC considered the following factors when evaluating current directors for nomination and re-appointment to the Board:

- (a) Conduct of Board members;
- (b) Performance as reflected in Board Evaluation;
- (c) Size, composition and diversity of the Board in meeting current challenges and future plans;
- (d) Competence and commitment of the Board members;
- (e) Independence in accordance to the Revised Code of Governance 2018;
- (f) Support shown by shareholders.

The NC did not consider other candidates to be appointed as Executive Directors at this moment as it considers the continuity of Mr Liew's services to be important to the on-going financial and corporate restructuring of the Group's business, and decided to proceed with his re-appointment first. However, the NC remains open to recommending other executive directors depending on the status and outcome of the current restructuring effort. Furthermore, following the conclusion of the last AGM, NC had also engaged with the dissenting shareholders to continue their support of Mr Liew's efforts.

By Order of the Board of
Hoe Leong Corporation Ltd.

Choy Bing Choong
Lead Independent Director

05 July 2020

APPENDIX B
INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

Mr Liew Yoke Pheng, Joseph (declaration as at the Latest Practicable Date)

Date of Appointment	26/06/2020
Date of last re-appointment (if applicable)	24/06/2020
Name of person	Liew Yoke Pheng, Joseph
Age	64
Country of principal residence	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board had reviewed the suitability of Mr. Joseph Liew as the Executive Director of the Company in terms of his competencies, commitment, contribution and performance to date and opined that Mr. Liew has the requisite experience to manage the Company's on-going business and corporate restructuring of the Group
Whether appointment is executive, and if so, the area of responsibility	Executive Director
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Chairman & Chief Executive Officer
Professional qualifications	Bachelor of Commerce (Accountancy)
Working experience and occupation(s) during the past 10 years	<ol style="list-style-type: none"> 1. Executive Chairman and Chief Executive Officer of Hoe Leong Corporation Limited 2. The Lead Independent Director and Chairman of the Audit Committee of Grand Venture Technology Limited. 3. Independent Director of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited 4. Independent Director of Shanghai Turbo Enterprises Ltd 5. Independent Director of Innovalues Limited 6. Independent Director of Lew Foundation 7. Director of Char Yong Foundation 8. General Manager of Business Compliance cum Senior Advisor of Internal Control of Giti Tire (China) Investment Company Ltd. 9. Consultant for GT Asia Pacific Holdings Pte Ltd. 10. Director & Chief Financial Officer for Asia & Middle East of Sage Software Asia Pte Ltd

APPENDIX B
INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

Shareholding interest in the listed issuer and its subsidiaries	No
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No
Conflict of interest (including any competing business)	No
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes
Other Principal Commitments¹ Including Directorships	
Past (for the last 5 years)	<ol style="list-style-type: none"> 1. Executive Director of Hoe Leong Corporation Limited 2. Independent Director of Shanghai Turbo Enterprises Ltd 3. Independent Director of Innovalues Limited 4. General Manager of Business Compliance cum Senior Advisor of Internal Control of Giti Tire (China) Investment Company Ltd. 5. Consultant for GT Asia Pacific Holdings Pte Ltd.
Present	<ol style="list-style-type: none"> 1. Executive Chairman and Chief Executive Officer of Hoe Leong Corporation Limited 2. The Lead Independent Director and Chairman of the Audit Committee of Grand Venture Technology Limited 3. Independent Director of Tianjin Zhong Xin Pharmaceutical Group Corporation Limited 4. Independent Director of Lew Foundation 5. Director of Char Yong Foundation

¹ "Principal Commitments" has the same meaning as defined in the Code of Corporate Governance.

APPENDIX B
INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

Information required	
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is “YES”, full details must be given. If “NO”, please indicate.	
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(c) Whether there is any unsatisfied judgment against him?	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No

APPENDIX B
INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No

APPENDIX B
INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-	
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,	No
in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No

APPENDIX B
INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

Disclosure applicable to the appointment of Director only.	
Any prior experience as a director of an issuer listed on the Exchange?	Not applicable as this is in relation to the re-election of director.
If yes, please provide details of prior experience.	
If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.	
Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).	

APPENDIX C ALTERNATIVE ARRANGEMENTS

Shareholders may electronically access the EGM proceedings and observe and/or listen to the live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers, submit comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM and submit Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote on his/her/its behalf at the EGM.

To do so, Shareholders will need to complete the relevant steps below.

Steps	Details
<p>Pre-registration for the live audio-visual webcast or live audio-only stream</p>	<p>Shareholders must pre-register via email with the Company at contact@hoeleong.com from 20 August 2020 until 11.00 a.m on 1 September 2020 to enable the Company’s Share Registrar, to verify their status as Shareholders of the Company.</p> <p>Following the verification, authenticated Shareholders will receive an email by 5.00 p.m on 3 September 2020 which will contain the user ID and password details as well as the URL to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the “Confirmation Email”).</p> <p>Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 5.00 p.m on 3 September 2020, should contact the Company at 64638666.</p>
<p>Submission of comments, queries and/or questions in advance of the EGM</p>	<p>Shareholders will not be able to comment, raise queries and/or ask questions at the EGM during the live audio-visual webcast or live audio-only stream. It is therefore important for Shareholders to submit comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM.</p> <p>Submission of comments, queries and/or questions. Shareholders may submit comments, queries and/or questions related to the resolutions in the Notice of EGM to the Chairman of the Meeting in advance of the EGM in the following manner:</p> <p>(a) By post – Shareholders may submit their comments, queries and/or questions by post to the Company, at the registered office of the Company located at 6 Clementi Loop, Singapore 129814; or</p> <p>(b) By electronic means – Shareholders, who have pre-registered registered for the live audio-visual webcast or live audio-only stream, may submit their comments, queries and/or questions by electronic means at the contact@hoeleong.com.</p> <p>Deadline to submit comments, queries and/or questions. Shareholders must submit all comments, queries and/or questions by 5 p.m on 1 September 2020.</p>

**APPENDIX C
ALTERNATIVE ARRANGEMENTS**

Steps	Details
	<p>Addressing comments, queries and/or questions. The Company will endeavour to address all substantial and relevant comments, queries and/or questions received from Shareholders before the EGM. The Company will publish its responses to comments, queries and/or questions on the Company's website at the www.hoeleong.com and on SGXNET at the URL https://www.sgx.com/securities/company-announcements on 3 September 2020.</p> <p>Minutes of EGM. The Company will publish the minutes of EGM on the Company's website at the www.hoeleong.com and on SGXNET at the within one (1) month after the EGM. The minutes of EGM will include responses from the Board and the management to substantial and relevant comments, queries and/or questions received from Shareholders addressed at the EGM during the live audio-visual webcast or live audio-only stream.</p>
Submission of Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM	<p>Appointment of Chairman of the Meeting as proxy. A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the EGM.</p> <p>Specific instructions as to voting must be given. Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.</p> <p>Submission of Proxy Forms. The Proxy Form must be submitted to the Company in the following manner:</p> <p>(a) if submitted by post, must be deposited at the registered office of the Company located at 6 Clementi Loop, Singapore 129814; or</p> <p>(b) if submitted by way of electronic means, be submitted via email to the Company at contact@hoeleong.com, in either case, by 11.00 a.m on 2 September 2020.</p>

**APPENDIX C
ALTERNATIVE ARRANGEMENTS**

Steps	Details
	<p>A Shareholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above.</p> <p>In view of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore which may make it difficult for Shareholders to submit the completed Proxy Forms by post, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.</p>

NOTICE OF EXTRAORDINARY GENERAL MEETING

Hoe Leong Corporation Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number 199408433W)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “EGM”) of **Hoe Leong Corporation Ltd.** (the “Company”) will be held by electronic means on 4 September 2020 at 11.00 a.m for the purpose of considering and, if thought fit, passing with or without any modifications, the following ordinary resolution:

All capitalised terms used in this notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 20 August 2020 (the “Circular”) in relation to the Ratification of Liew Yoke Pheng, Joseph as Director of the Company.

Ordinary Resolution: The Ratification of the Appointment of Liew Yoke Pheng, Joseph as Director

That:

- (i) the appointment of Liew Yoke Pheng, Joseph as Director of the Company with effect from 26 June 2020 be and is hereby approved and ratified;
- (ii) the Directors and/or any of them be and are hereby authorised and empowered to approve, complete and do all such acts and things (including approving, modifying, ratifying, signing, sealing, executing and delivering all such agreements, contracts, documents, notices, deeds or instruments as may be required) as they and/or he may consider expedient, desirable or necessary or in the interests of the Company to give effect to the matters considered in this Ordinary Resolution; and
- (iii) any and all actions taken by any Director or by the Company in respect of the matters considered in this Ordinary Resolution 1 be and are hereby approved and ratified.

By Order of the Board of Directors of
Hoe Leong Corporation Ltd.

Choy Bing Choong
Lead Independent Non-Executive Director

20 August 2020
Singapore

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. The EGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company's website at www.hoeleong.com. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appoint the Chairman of the Meeting as a proxy at the EGM, are set out in the accompanying Company's announcement dated 20 August 2020. This announcement may be accessed at the Company's website at www.hoeleong.com, and will also be made available on the SGX website at URL <https://www.sgx.com/securities/company-announcements>.

In particular, the EGM will be held by way of electronic means and a member will be able to watch the proceedings of the EGM through a "live" webcast or listen to these proceedings through a "live" audio feed. In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 11.00 a.m on 1 September 2020, at the contact@hoeleong.com. Following authentication of his/her/its status as members, authenticated members will receive email instructions on how to access the webcast and audio feed of the proceedings of the EGM by 5.00 p.m on 3 September 2020.

A member who pre-registers to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolutions to be tabled for approval at the EGM. To do so, all questions must be submitted by 11.00 a.m on 1 September 2020 by email to contact@hoeleong.com.

3. Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM. The accompanying proxy form for the EGM may be accessed at the Company's website at www.hoeleong.com, and will also be made available on the SGX website at URL <https://www.sgx.com/securities/company-announcements>.
4. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
5. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 11.00 a.m by 26 August 2020.
6. The chairman of the Meeting, as proxy, need not be a member of the Company.
7. The Proxy Form, if submitted by post, must be deposited at the registered office of the Company located at **6 Clementi Loop, Singapore 129814**, not less than **48 hours** before the time fixed for holding the EGM.
8. The Proxy Form, if submitted electronically, be submitted via email to contact@hoeleong.com, not less than **48 hours** before the time fixed for holding the EGM.

In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

9. Where the Proxy Form is executed by an individual, it must be executed under the hand of the individual or his attorney duly authorised. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.

Personal data privacy:

By submitting the proxy form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), and (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

Hoe Leong Corporation Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number 199408433W)

I/We* _____ (Name)

_____ (NRIC/Passport/Company Registration Number*)

of _____ (Address)

being a member/members* of **Hoe Leong Corporation Ltd.** (the “**Company**”), hereby appoint the Chairman of the EGM as my/our* proxy to attend, speak and vote for me/us* on my/our* behalf at the EGM to be held by electronic means 4 September 2020 at 11.00 a.m and at any adjournment thereof.

I/We* direct the Chairman to vote for or against the Ordinary Resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the Chairman may vote or abstain from voting at his/her* discretion. The Ordinary Resolution will be put to vote at the EGM by way of poll.

Ordinary Resolution(s)	Number of Votes For [#]	Number of Votes Against [#]	Number of Votes Abstain [#]
To approve the Ratification of the Appointment of Liew Yoke Pheng, Joseph as Director			

* Delete as appropriate.

If you wish to exercise all your votes “For” or “Against” or “Abstain”, please indicate so with a [✓] within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2020.

Total number of Shares in:	Number of Shares
(a) CDP Register	
(b) Register of Members	

*Signature(s) of Shareholder(s) or
Common Seal of Corporate Shareholder*

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM

PROXY FORM

IMPORTANT:

1. The EGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company's website at www.hoeleong.com. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appoint the Chairman of the Meeting as a proxy at the EGM, are set out in the accompanying Company's announcement dated 20 August 2020. This announcement may be accessed at the Company's website at www.hoeleong.com, and will also be made available on the SGX website at URL <https://www.sgx.com/securities/company-announcements>.
3. Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the SFA), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this Proxy Form shall be deemed to relate to all the Shares held by you.
2. Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM. This proxy form is available at the Company's website at www.hoeleong.com, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

3. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 11.00 a.m on 26 August 2020.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. This Proxy Form, if submitted by post, must be deposited at the registered office of the Company located at **6 Clementi Loop, Singapore 129814**, not less than **48 hours** before the time fixed for holding the EGM.
6. This Proxy Form, if submitted electronically, be submitted via email to the Company's Share Registrar at contact@hoeleong.com, not less than **48 hours** before the time fixed for holding the EGM.

In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

7. Where this Proxy Form is executed by an individual, it must be executed under the hand of the individual or his attorney duly authorised. Where this Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
8. Where this Proxy Form is executed under the hand of an attorney duly authorised, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with this Proxy Form, failing which this Proxy Form may be treated as invalid.
9. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act.
10. Terms not specifically defined herein shall have the same meanings ascribed to them in the circular to shareholders of the Company dated 20 August 2020.

General:

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time fixed for holding the EGM, as certified by the CDP to the Company.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time fixed for holding the EGM.

Personal data privacy:

By submitting the proxy form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), and (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.