



HO BEE GROUP

HO BEE INVESTMENT LTD

(Incorporated In The Republic Of Singapore)

(Company Registration No. 198702381M)

INCORPORATION OF NEW SUBSIDIARY – HO BEE (ONE-NORTH) PTE. LTD.

The Board of Directors of Ho Bee Investment Ltd (the “Company”) wishes to announce that the Company has through its wholly-owned subsidiary, Ho Bee Developments Pte Ltd, incorporated a new wholly-owned subsidiary. Details of the new subsidiary are as follows:-

Name of new subsidiary : Ho Bee (One-North) Pte. Ltd. (“HBON”)
Place of incorporation : The Republic of Singapore
Date of incorporation : 12 August 2010
Principal activities : Property investment, property development and investment holding and for these purposes to own and develop the commercial site located at North Buona Vista Drive which was awarded to the Group by JTC Corporation.

HBON would have an initial issued and paid-up share capital of S\$1,000,000/-.

The investment in HBON would be funded by internal resources and is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2010.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction other than through their shareholdings, if any, in the Company.

By Order of the Board

Low Lai Sai
Company Secretary
13 August 2010