

Ho Bee Land Limited

(Co. Reg. No.: 198702381M)

ANNOUNCEMENT

ESTABLISHMENT OF SUBSIDIARIES AND JOINT VENTURE COMPANIES

HO BEE LAND LIMITED (“HBL”) is pleased to announce the establishment of the following subsidiaries and joint venture companies:

- (1) Name of entity: Elwood Tiuna Pty Ltd
Registered capital: A\$200.00 comprising 200 ordinary shares
Shareholding: 49% held by HB Oracle Pty Ltd (wholly owned subsidiary of HBL)
Principal activity: Property development
- (2) Name of entity: Tiuna Grove Elwood Pty Ltd
Registered capital: A\$200.00 comprising 200 ordinary shares
Shareholding: 49% held by HB Oracle Pty Ltd
Principal activity: Property development
- (3) Name of entity: Heritage JV Pty Ltd
Registered capital: A\$100.00 comprising 100 ordinary shares
Shareholding: 49% held by HB Oracle Pty Ltd
Principal activity: Property development
- (4) Name of entity: Elwood Tiuna Development Pty Ltd
Registered capital: A\$100.00 comprising 100 ordinary shares
Shareholding: 60% held by HB Ferny Pty Ltd (wholly owned subsidiary of HBL)
Principal activity: Property development
- (5) Name of entity: HB Universal Pte. Ltd.
Registered capital: S\$1.00 comprising 1 ordinary share
Shareholding: 100% held by HBL
Principal activity: Property development/investment
- (6) Name of entity: Accordion Investments Pty Ltd
Registered capital: A\$1.00 comprising 1 ordinary share
Shareholding: 100% held by HBL
Principal activity: Investment holding

The above entities are established for purpose of HBL Group’s ongoing business development. More details will be announced if there is any material development in any of the new projects or joint ventures.

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The establishment of the above subsidiaries and joint venture companies are not expected to have any material impact on the consolidated net tangible assets or earnings per share of HBL for the financial year ending 31 December 2018.

None of the directors or controlling shareholders of HBL has any interest, direct or indirect, in the above transactions, other than through their shareholdings in HBL (if any).

By Order of the Board

Tan Sock Kiang
Company Secretary

21 November 2018