

Ho Bee Land Limited

(Co. Reg. No.: 198702381M)

ANNOUNCEMENT

**Acquisition of interest in an associated company
Zhuhai Yanlord Heyuan Land Co., Ltd.**

HO BEE LAND LIMITED (“**HBL**”) wishes to announce the following acquisition of interest in an associated company (the “**Acquisition**”):-

Name of entity	:	Zhuhai Yanlord Heyuan Land Co., Ltd. (“ Heyuan ”)
Shareholder	:	Zhuhai Yanlord Heyou Land Co., Ltd. (“ Heyou ”) (100% shareholding interest)
Registered capital	:	RMB 300 million
Principal activity	:	Property development

Heyou is an existing joint venture company between Yanlord Real Estate Pte. Ltd. (60%), Shanghai Youyou (Group) Co., Ltd. (20%) and HBL (20%) (collectively the “**JV Partners**”) in the joint development of a residential development in Zhuhai, namely the Yanlord Marina Peninsular project.

Heyuan owns a prime residential site of approximately 41,800 sq.m. situated at Tang Jia Wan district in Zhuhai which it acquired in June 2017 for RMB 836 million (the “**Project**”).

The Acquisition took place as a result of a transfer by Nanjing Renyuan Investment Co., Ltd. (“**Renyuan**”) of its 100% stake in Heyuan to Heyou. Renyuan is a wholly-owned subsidiary of Yanlord Land Group Limited.

The land and development costs of the Project will be funded by internal sources of Heyou.

The above transactions 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 2017.

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Mr Ong Chong Hua, an Executive Director of HBL has been appointed as a director of Heyuan.

Save as disclosed herein, 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

7 September 2017