



HO BEE GROUP

HO BEE INVESTMENT LTD

(Co. Regn. No. 198702381M)

HO BEE FOUNDATION

The board of directors of Ho Bee Investment Ltd is pleased to announce the setting up of the Ho Bee Foundation (the "Foundation"), which is the philanthropic arm of the Ho Bee Group (the "Group").

The main objective of the Foundation is to channel all future donations and sponsorship of the Group to the Foundation towards supporting a host of worthy charitable causes in Singapore, such as education, the arts, culture, sports and social welfare.

Our Chairman and Chief Executive Officer, Mr Chua Thian Poh, will chair the board of directors of the Foundation, which is established as a public company limited by guarantee. Our Lead Independent Director, Mr Tan Keng Boon, and our Independent Director, Mr Ch'ng Jit Koon, are the other two directors forming the rest of the board. The board of directors of the Foundation is fully committed to maintaining the highest levels of corporate governance and accountability in steering the Foundation and will comply with the Code of Governance for Charities & Institutions of a Public Character promulgated by The Charity Council of Singapore.

By Order of the Board

Low Lai Sai
Company Secretary
11 October 2010