

HO BEE INVESTMENT LTD
(Incorporated In The Republic Of Singapore)
(Company Registration No. 198702381M)

**ESTABLISHMENT OF A NEW JOINT VENTURE COMPANY IN TANGSHAN,
PEOPLE’S REPUBLIC OF CHINA**

The Board of Directors of Ho Bee Investment Ltd (the “Company”) wishes to announce that the Company has via its joint venture company, Yanlord Ho Bee Investments Pte. Ltd. (“YHBI”)¹, set up a wholly-owned company in Tangshan, People’s Republic of China (“New Entity”).

Details of the New Entity are set out below:-

Name of New Entity	:	Yanlord Ho Bee Property Development (Tangshan) Co., Ltd. (仁恒和美房地产开发(唐山)有限公司)
Registered capital	:	US\$90,000,000
Principal activity	:	Property development and management
Shareholder	:	YHBI (100% shareholding interest)

The Chairman & Chief Executive Officer and controlling shareholder of the Company, Mr Chua Thian Poh and a director of the Company, Mr Ong Chong Hua, have been appointed as directors of the New Entity.

The above transaction is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2010.

Save as disclosed herein, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

On behalf of the Board
Desmond Woon
Executive Director
25 June 2010

¹ YHBI is 50% owned by HB Investments (China) Pte. Ltd. which is in turn a 80% owned subsidiary of the Company.