

**Ho Bee Land Limited**

(Co. Reg. No.: 198702381M)

**ANNOUNCEMENT**

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**ESTABLISHMENT OF WHOLLY OWNED SUBSIDIARIES**

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**HO BEE LAND LIMITED (“HBL”)** is pleased to announce the incorporation of two wholly-owned subsidiaries. The details are as follows:-

Name of Subsidiary (1) : HB Croydon Pte. Ltd. (“**HBCPL**”)  
Issued and paid up capital : S\$1.00 comprising 1 ordinary share  
Place of incorporation : Singapore  
Principal activity : Property investment  
Shareholding interest : 100% owned by Ho Bee Land Limited

Name of Subsidiary (2) : Kempster Investments Limited (“**KIL**”)  
Authorised capital : 50,000 shares of par value of US\$1.00 per share  
Place of incorporation : British Virgin Islands  
Principal activity : Property investment and development  
Shareholding interest : 100% owned by HB Croydon Pte. Ltd.

Both HBCPL and KIL were incorporated for the purpose of acquiring a freehold property in Croydon, London. Details on the acquisition are set out in a press release announced concurrently.

The Chairman/Chief Executive Officer and controlling shareholder of HBL, Mr Chua Tian Poh, together with the executive directors, Mr Ong Chong Hua and Mr Desmond Woon Choon Leng have been appointed as directors of both HBCPL and KIL. 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).

The establishment of the above subsidiaries is not expected to have any material impact on the consolidated earnings per share and net tangible assets per share of HBL Group for the financial year ending 31 December 2015.

By Order of the Board  
Tan Sock Kiang  
Company Secretary  
1 December 2015