Ho Bee Land Limited

(Co. Reg. No.: 198702381M)

ANNOUNCEMENT

SITE ACQUISITION IN QUEENSLAND, AUSTRALIA

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1. INTRODUCTION

The Board of Directors of Ho Bee Land Limited (the "**Company**") wishes to announce that its wholly-owned subsidiary, Elimbah Land Pty Ltd, has entered into a contract of sale (the "**Contract of Sale**") to acquire a development site in Queensland, Australia (the "**Acquisition**").

2. INFORMATION ON THE ACQUISITION

Elimbah, Moreton Bay, Queensland – The 181.36-hectare master-planned development site located within the City of Moreton Bay. It is strategically situated within one of South East Queensland's key growth corridors, benefiting from direct access to the Bruce Highway and proximity to established employment, residential and logistics precincts. This site is expected to accommodate up to approximately 1,400 residential lots, together with approximately 64 mixed business and industrial lots, upon completion.

3. CONSIDERATION

The total consideration for the Acquisition is A$318.5 million (the "**Purchase Consideration**"). A deposit of A$10 million was paid upon execution of the Contract of Sale, with the remaining balance to be payable in stages based on agreed settlement milestones. The Purchase Consideration was arrived at on a willing buyer, willing seller basis, taking into consideration relevant commercial factors, including the site location, development potential and prevailing market conditions.

4. FINANCIAL EFFECTS

The Acquisition will be financed by the Group's internal funds and bank borrowings. The Acquisition is not expected to have any material impact to the Group's consolidated earnings and net tangible assets per share for the financial year ending 31 December 2026.

5. RATIONALE FOR THE ACQUISITION

The Acquisition is undertaken in the ordinary course of the Group's business and is in line with the Group's strategic objective of expanding into a large-scale, long-term land bank in the Group's key markets across Australia.

6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

As at the date of this Announcement, none of the Directors or controlling Shareholders of the Company has any interest, direct or indirect, in the Acquisition, other than through their respective shareholding interests, direct or indirect, in the Company.

By Order of the Board

Li Xiangrun
Head of Finance & Company Secretary

26 January 2026