

**Ho Bee Land Limited**

(Co. Reg. No.: 198702381M)

**ANNOUNCEMENT**

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**Announcement pursuant to Listing Rule 704(17)(a) of the Listing Manual**

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HO BEE LAND LIMITED (“**HBL**”) wishes to announce that its wholly owned subsidiary, Accordion Investments Pty Ltd has acquired, through open-market purchases, an aggregate 12,657,079 shares of Villa World Limited (“**VLW**”) representing 10.11% of the total voting rights of VLW. VLW is listed on the Australian Securities Exchange.

The above transaction is 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 2019.

None of the directors or controlling shareholders of HBL has any interest, direct or indirect, in the above transaction, other than through their shareholdings in HBL (if any).

By Order of the Board

Desmond Woon  
Executive Director

22 March 2019