

PRESS RELEASE

CHANGES TO BOARD APPOINTMENTS

- **Appointment of Mr Chua Wee-Chern as Executive Director & Chief Executive Officer**
 - **Redesignation of Mr Chua Thian Poh as Executive Chairman**
 - **Retirement of Mr Desmond Woon Choon Leng as Executive Director**
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SINGAPORE, 9 November 2021 – Ho Bee Land Limited announced today the following changes to its key management personnel appointments which will take effect from 1 January 2022:

- (1) Appointment of Mr Chua Wee-Chern (“**Mr Nicholas Chua**”) as Executive Director & Chief Executive Officer
- (2) Redesignation of Mr Chua Thian Poh as Executive Chairman
- (3) Retirement of Mr Desmond Woon Choon Leng as Executive Director

Mr Nicholas Chua is currently the Deputy Chief Executive Officer. He joined the Group in 2002 and held several senior management positions in the Group. As the Deputy CEO, he has been spearheading the expansion of the Group’s development footprint in Australia and China and the growth of our investment portfolio in Europe and the United Kingdom. In his new role as Chief Executive Officer, he will be responsible for the implementation of the Group’s overall strategies and policies set by the Board, and the management of the Group’s development and investment

portfolio. The appointment is part of the leadership development and succession planning of Ho Bee Land.

With Mr Nicholas Chua's new appointment, Mr Chua Thian Poh will be redesignated as Executive Chairman. As Executive Chairman, he will provide the leadership to promote the culture of the Company and further strengthen the effectiveness and performance of the Board, particularly in charting the growth strategies of the Group. Importantly, he will work with both the Board and Management to strengthen the Group's ESG framework, ensuring that the Group's business continues to be socially responsible.

Mr Desmond Woon Choon Leng joined the Group in 1987 and was appointed as an Executive Director of Ho Bee Land in 1995. He directs and oversees the Group's corporate governance, finance, accounting, tax, legal, risk management, and investor relations. With his retirement and relinquishment of his role as an Executive Director, Mr Desmond Woon shall be appointed Senior Advisor of Ho Bee Land. The Group will continue to benefit from his expertise, wealth of knowledge and experience.

Mr Bobby Chin Yoke Choong, Lead Independent Director of Ho Bee Land said, "Nicholas has performed well in his capacity as Deputy CEO. The Board has reviewed the recommendation of the Nominating Committee and believes that he is ready to assume the CEO position and take on additional responsibilities as part of the Group's leadership succession planning."

Separately, **Mr Chua Thian Poh, Chairman and Chief Executive Officer of Ho Bee Land said,** "I would like to thank Desmond for his professionalism and dedication in assisting me to grow the company during the past 34 years. In their new roles, I am confident that we will be able to position the Group for further expansion and success."

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About Ho Bee Land Limited

Ho Bee Land Limited was listed on the Mainboard of the Singapore Exchange in 1999. Headquartered in Singapore, Ho Bee has property investments and developments in Singapore, Australia, China, United Kingdom and Germany. The real estate development and investment company has a portfolio that covers many quality residential, commercial, and high-tech industrial projects since its establishment in 1987.

In Singapore, apart from being the leading developer of luxury homes in the exclusive residential enclave of Sentosa Cove, its portfolio of investment properties includes the commercial landmark in the one-north precinct, The Metropolis. Other investment properties include 1 St Martin's Le Grand, 60 St Martin's Lane, 39 Victoria Street, 110 Park Street, Apollo & Lunar House, 67 Lombard Street and Ropemaker Place in London.

More information about the company can be found on the company's website at www.hobee.com.

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