



**Ho Bee Land Limited**  
(Co. Reg. No.: 198702381M)

## **ANNOUNCEMENT**

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### **SITE ACQUISITION IN MELBOURNE, AUSTRALIA**

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#### **1. INTRODUCTION**

Ho Bee Land Limited (“**HBL**”) wishes to announce that its wholly-owned subsidiary, HBL VIC Pty Ltd (“**HBL VIC**”) has entered into a Sale and Purchase Agreement (the “**Agreement**”) to acquire a residential development site in Melbourne for A\$142 million (subject to GST). The acquisition is conditional upon the vendor satisfying specified conditions stipulated in the Agreement.

#### **2. INFORMATION ON THE SITE**

**Craigieburn, Victoria** – The 68.52 ha site to be acquired by HBL VIC is located 22 km north of the Melbourne CBD within the Craigieburn West Precinct Structure Plan area. The site is well served by surrounding transport infrastructure, shopping centers and employment nodes. The acquisition presents a major master planned development opportunity within Melbourne’s northern growth corridor. It is estimated to deliver approximately 1,150 residential lots, parks and wetlands.

#### **3. RATIONALE FOR UNDERTAKING THE ACQUISITION**

The acquisition is in the Group’s ordinary course of business and is in line with the Group’s objective to develop master-planned residential communities in Queensland and Victoria.

#### **4. FINANCIAL EFFECTS**

The acquisition will be financed by the Group’s internal funds and bank borrowings. It is not expected to have any material impact on the Group’s consolidated earnings and net tangible assets per share of HBL for the financial year ending 31 December 2021.

#### **5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

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 Choon Leng  
Executive Director

3 November 2021