



## Ho Bee Land Limited

(Co. Reg. No.: 198702381M)

### **ANNOUNCEMENT**

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## **SITE ACQUISITIONS IN AUSTRALIA**

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### **1. INTRODUCTION**

Ho Bee Land Limited (“**HBL**”) wishes to announce that its wholly-owned subsidiaries, HB QLD Pty Ltd (“**HB QLD**”) and HBL VIC Pty Ltd (“**HBL VIC**”) have separately acquired three residential development sites in Australia (the “**Projects**”). The aggregate acquisition price of the Projects is approximately A\$115 million.

### **2. INFORMATION ON THE PROJECTS**

**Mickleham, Victoria** – The 45.61 ha site acquired by HBL VIC is located 25km north of the Melbourne CBD within the Craigieburn West Precinct Structure Plan (PSP) area. Mickleham is located close to Craigieburn Town Centre. It is well served by schools and train lines and is 10km from the Melbourne Airport. The site is expected to yield approximately 609 residential lots, a regional sports field and a government school.

**Park Ridge, Queensland** – The 21.16 ha site acquired by HB QLD is located 35km south of the Brisbane CBD within the Logan growth area. The property directly adjoins regional sporting facilities at Hubner Park. It is well serviced by established commercial nodes at Browns Plains and major employment center at Crestmead. The site is expected to yield approximately 284 residential lots and two commercial use parcels totaling 1.49 ha.

**Gympie, Queensland** – The 11.36 ha site acquired by HB QLD is located 55km north of Noosa on the Sunshine Coast. The development benefits from existing approvals allowing development works to commence in the near future. It provides affordable housing options relative to the nearby Sunshine Coast market. The site is expected to yield 133 residential lots.

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

The Projects are in the Group’s ordinary course of business and are in line with the objective of the Group to focus on developing master-planned residential communities in Queensland and Victoria.

### **4. FINANCIAL EFFECTS**

These Projects will be financed by the Group’s internal funds and bank borrowings. The Projects are 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 transactions, other than through their shareholdings in HBL (if any).

By Order of the Board

Desmond Woon Choon Leng  
Executive Director

28 October 2021