

Ho Bee Land Limited

(Co. Reg. No.: 198702381M)

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Ho Bee Land Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the acquisition of interest in the following company in Tianjin, the People’s Republic of China (the “**Acquisition**”):

Name of entity: Tianjin Renmei Real Estate Co., Ltd. (天津仁美置业有限公司)(“**Tianjin Renmei**”)
Registered capital: RMB30,000,000
Primary activity: Property development

Following the Acquisition, the Company holds 49% interest in Tianjin Renmei, with the remaining 51% interest held by an indirect wholly-owned subsidiary of Yanlord Land Group Limited. Tianjin Renmei owns 100% of a company namely, Tianjin Yanlord Ho Bee Property Development Co., Ltd. (天津仁恒和美房地产开发有限公司).

The consideration was arrived at on a willing-buyer, willing-seller basis and after taking account the registered capital of Tianjin Renmei. The net asset value of the Acquisition based on the management accounts of Tianjin Renmei as at 30 September 2021 was approximately RMB13 million.

The Acquisition was funded by internal resources and is not expected to have a material impact on the consolidated net tangible assets per share or earnings per share of the Group for the financial year ending 31 December 2022.

Mr. Nicholas Chua and Mr. Ong Chong Hua, the CEO and COO of the Company respectively, have been appointed as directors of Tianjin Renmei.

Save as disclosed above, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their shareholdings in the Company (if any).

By Order of the Board

Nicholas Chua
Executive Director and
Chief Executive Officer

28 February 2022