

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

PRESS RELEASE

HO BEE LAND'S INAUGURAL GREEN BOND ISSUANCE

Ho Bee Land Issues Inaugural Green Bond of S\$160 Million to Fund Green Projects

SINGAPORE, 11 July 2024: Ho Bee Land Limited (“**Ho Bee Land**” or the “**Company**”) is pleased to announce the successful issuance of its inaugural green bond, a S\$160 million 5-year SGD fixed-rate unsecured green bond issued off the Company’s S\$800 million multi-currency medium-term note programme. The bond was distributed across a diverse range of investors, including institutional investors, private banks, corporations, and financial institutions in Singapore.

Ho Bee Land has built a diversified portfolio of high-quality commercial, life sciences, and residential properties and developments across Singapore, London, Australia and China, which underpins the Company’s strong and stable income. The Company’s investment property portfolio in Singapore and London, totalling over 3.5 million square feet of net leasable area, provides a strong recurring income.

Net proceeds from the issuance will be used to fund or refinance eligible green projects under Ho Bee Land’s Green Finance Framework. The Company’s Green Finance Framework has received a Second Party Opinion rating of SQS2 from Moody’s, one of the highest ratings for real estate developers and fund managers. This underscores the company's commitment to sustainability and responsible financing.

Mr Nicholas Chua, Chief Executive Officer of Ho Bee Land, said, "Ho Bee Land is committed to ensuring sustainability is embedded in our business and financial strategies, and this green bond issuance is a testament to our commitment. It allows us to diversify our funding sources and broaden our investor base while reinforcing our dedication to green building practices."

DBS Bank Ltd. acted as the sole green structuring advisor and global coordinator for this bond issuance, with DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and The Hongkong Shanghai Banking Corporation Limited, Singapore Branch, acting as joint lead managers and joint bookrunners.

Mr Clifford Lee, Global Head of Investment Banking at DBS Bank, said, "We are pleased to have supported Ho Bee Land as its sole green structuring advisor and global coordinator for its inaugural tap of Singapore's green capital market. On the built environment front, we see growing demand for green financing as the industry recognises the role sustainable buildings play in securing a low-carbon future. Beyond raising capital to finance green assets, green bond issuances are also an effective platform for businesses to demonstrate their commitment to sustainability and to access a network of like-minded investors."

This green bond issuance marks a significant milestone for Ho Bee Land in its sustainability journey. The Company looks forward to continue advancing sustainable real estate development and creating lasting value for its stakeholders.

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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, the United Kingdom and Germany. The company has a portfolio that covers many quality residential and commercial projects since its establishment in 1987.

In Singapore, Ho Bee is widely recognised as the pioneer developer of luxury homes in the exclusive residential enclave of Sentosa Cove. Other notable developments in Singapore include The Metropolis at one-north, the largest Grade A office development outside the Central Business District, and Elementum, a cutting-edge biomedical life-sciences facility recently completed at the end of 2023.

The company has a portfolio of eight investment properties in London, including The Scalpel, Ropemaker Place and 1 St Martin's Le Grand.

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

Issued by: Ho Bee Land Limited (Co. Registration No. 198702381M)

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