

GENERAL ANNOUNCEMENT::AWARD OF INTERESTS IN EQUITY INCENTIVE SCHEMES BY CHINESE SUBSIDIARIES

Issuer & Securities

Issuer/ Manager

HONG LEONG ASIA LTD.

Securities

HONG LEONG ASIA LTD. - SG1F76860344 - H22

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No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

28-Jun-2024 18:27:49

Status

New

Announcement Sub Title

Award of Interests in Equity Incentive Schemes by Chinese Subsidiaries

Announcement Reference

SG240628OTHR TAA4

Submitted By (Co./ Ind. Name)

Yeo Swee Gim, Joanne

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment in relation to the award of interests in Equity Incentive Schemes by Chinese subsidiaries.

Attachments

[MGP Incentive Scheme Completion.pdf](#)

Total size =259K MB

HONG LEONG ASIA LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No.: 196300306G)

AWARD OF INTERESTS IN EQUITY INCENTIVE SCHEMES BY CHINESE SUBSIDIARIES

The board of directors (the “**Board**” or the “**Directors**”) of Hong Leong Asia Ltd. (the “**Company**”) refers to the announcement of the Company on 7 June 2024 (the “**Announcement**”) in respect of the implementation of the two (2) share schemes, namely, the “GYMCL Equity Holding Scheme” and the “MGP Incentive Scheme” as a disposal (the “**Disposal**”).

Capitalised terms used herein shall have the definitions ascribed to them in the Announcement, unless otherwise stated or the context otherwise requires.

Further to the Announcement, the Board wishes to update Shareholders that the MGP Interest has been awarded to participants following the registration of the increase in capital of MGP and payment of the Consideration and the Disposal has thereby been completed. As at the date of this announcement, GYMCL holds 93.46% interest in MGP.

Following the GYMCL Shareholders' meeting, Zhongming Valuer has issued its Final Valuation Report. Based on the Final Valuation Report, the fair value of the MGP Interest as at 31 December 2023, based on the income approach – discounted cash flow method, and adjusted for lack of marketability of shares remained unchanged at approximately RMB131.69 million (approximately S\$24.47 million). A copy of the Final Valuation Report is available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the registered office of the Company at 16 Raffles Quay, #26-00 Hong Leong Building, Singapore 048581 for a period of three (3) months from the date of this announcement, being the date of completion of the Disposal.

In accordance with Rule 704(29) of the Listing Manual, the Company would like to announce the following grant of MGP Interest pursuant to the Two Schemes:

Date of Award	: 26 June 2024 ¹
Total amount of MGP Interest awarded	: 6.54% interest of the enlarged registered capital of MGP.
Subscription Price of MGP Interest awarded	: RMB2.96 (equivalent to approximately S\$0.55) per RMB1 (equivalent to approximately S\$0.19) registered capital of MGP.
Market Price of the MGP Interest on the date of award	: Not Applicable.
MGP Interest awarded to the Company's directors and controlling shareholders (and each of their associates), if any	: None.
Validity Period of the MGP Interest	: The MGP Interest has been allocated and is held through newly established separate partnership vehicles. Please refer to the Announcement for details of the Lock Up Period.

¹ The full consideration for the MGP Interest was paid on 28 June 2024.

BY ORDER OF THE BOARD

Stephen Ho Kiam Kong

Executive Director and Chief Executive Officer
28 June 2024