

Asset Acquisitions and Disposals::Equity Transfers in Shanghai Rex Packaging Co., Ltd and Tianjin Rex Packaging Co., Ltd

Issuer & Securities

Issuer/ Manager	HONG LEONG ASIA LTD.
Securities	HONG LEONG ASIA LTD. - SG1F76860344 - H22
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Announcement Details

Announcement Title	Asset Acquisitions and Disposals
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Announcement Sub Title	Equity Transfers in Shanghai Rex Packaging Co., Ltd and Tianjin Rex Packaging Co., Ltd
Announcement Reference	SG151118OTHR1M93
Submitted By (Co./ Ind. Name)	Ng Siew Ping, Jaslin
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	<p>Further to the Announcements released by Hong Leong Asia Ltd. (the "Company") on 16 July 2015 and 31 August 2015, the Board of Directors of the Company wishes to announce that Rex Holdings Pte. Ltd. ("Rex Holdings"), an indirect wholly-owned subsidiary of the Company, had on 13 November 2015 completed the following transactions ("Completion"):</p> <p>(a) the transfer of all of its 55.00% equity interest in Shanghai Rex Packaging Co., Ltd ("Shanghai Rex") to Shanghai Zijiang Enterprise Group Co., Ltd ("Shanghai Zijiang") for a cash consideration of RMB55,800,000/-; and</p> <p>(b) the purchase of the remaining 75.00% equity interest in Tianjin Rex Packaging Co., Ltd ("Tianjin Rex") comprising 54.55% and 20.45% equity interests in Tianjin Rex from Shanghai Rex and Shanghai Zijiang respectively at an aggregate cash consideration of RMB45,800,000/-.</p> <p>Following the Completion, Tianjin Rex has become a wholly-owned subsidiary of Rex Holdings whilst Shanghai Rex has ceased to be a subsidiary of Rex Holdings.</p> <p>By Order of the Board HONG LEONG ASIA LTD.</p> <p>Yeo Swee Gim, Joanne Ng Siew Ping, Jaslin Company Secretaries</p> <p>18 November 2015 Singapore</p>

