

Asset Acquisitions and Disposals::Increase of Shareholding in Subsidiary

Issuer & Securities

Issuer/ Manager	HONG LEONG ASIA LTD.
Securities	HONG LEONG ASIA LTD. - SG1F76860344 - H22
Stapled Security	No

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	24-Aug-2015 17:19:51
Status	New
Announcement Sub Title	Increase of Shareholding in Subsidiary
Announcement Reference	SG150824OTHR00GH
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>The Board of Directors of Hong Leong Asia Ltd. (the "Company") wishes to announce that Guangxi Yuchai Machinery Monopoly Development Co., Ltd ("YMMC"), a subsidiary of China Yuchai International Limited, which in turn is a subsidiary of the Company, has acquired the remaining 40% equity interest in Yunnan Yuchai Machinery Industry Company Limited ("YYMIC") (the "Acquisition") from its joint venture partner, Kunming Feichikun Automobile Business Trading Company Limited, for a consideration of RMB18,247,700. Following the Acquisition, YYMIC has become a wholly-owned subsidiary of YMMC.</p> <p>The consideration for the Acquisition was arrived at on a "willing-buyer, willing-seller" basis and computed based on the net asset value of YYMIC. The consideration would be satisfied by way of setoff against the trade receivables due to YMMC.</p> <p>By Order of the Board HONG LEONG ASIA LTD.</p> <p>Ng Siew Ping, Jaslin Company Secretary</p> <p>24 August 2015 Singapore</p>

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