

**HL GLOBAL ENTERPRISES LIMITED**

(Company Registration Number: 196100131N)

(Incorporated in the Republic of Singapore)

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**UNAUDITED FIRST QUARTER 2016 RESULTS ANNOUNCEMENT RELEASED ON  
29 APRIL 2016**

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On 10 May 2016, the Company received the following request from the Singapore Exchange Securities Trading Limited for the Company to provide a comment in paragraph 9 of its unaudited results announcement for the first quarter ("1Q") of 2016 which was released on 29 April 2016:

*"For paragraph 9 of the financial statement, the Company is required to disclose whether there are any variances between the prospects disclosed in paragraph 10 of its previous results announcement and the actual results. This disclosure is applicable, please disclose accordingly."*

Accordingly, the Board of Directors wishes to confirm that the Group's performance for 1Q 2016 is in line with its expectations as disclosed in the Company's financial results announcement for the full year ended 31 December 2015, released on 18 February 2016, as the Group continues to be impacted by the oversupply of hotel rooms and challenges faced by the hospitality industry.

**BY ORDER OF THE BOARD****Foo Yang Hym****Chief Financial Officer****Singapore****11 May 2016**