

**REPLY TO QUERY REGARDING TRADING ACTIVITY**

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The Board of Directors (the “**Board**”) of Hong Leong Asia Ltd. (the “**Company**”) wishes to state the following in answer to the queries raised by Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 3 February 2017:

*Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.*

*- If yes, the information must be announced immediately.*

The Board, having made enquiries with and received confirmation from the Senior Management of the Company, is not aware of any information that is not previously announced concerning the Company, its subsidiaries or associated companies that might have led to the unusual trading activity of the Company’s shares on SGX-ST today.

The Board and Management continue ongoing efforts to improve the Group’s performance. If there is any material information to be disclosed, an appropriate announcement will be made.

*Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.*

The Board is not aware of any other explanation for the unusual trading activity of the Company’s shares as highlighted by the SGX-ST.

The Board notes that the Company’s shares may be covered from time to time by stock analysts and/or investment websites and forums in articles relating to the Company. The Board wishes to highlight that the Management of the Company has not provided to any stock analysts or writers of online content any information relating to the Company and the Group which have not been disclosed to the Company’s shareholders and SGX-ST. Hence, the views and perspectives of such persons remain theirs alone. Shareholders and investors are urged to exercise caution in any trading of the Company’s shares.

*Question 3: Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?*

The Board confirms that the Company has complied with the Listing Rules of SGX-ST and, in particular, Listing Rule 703.

By Order of the Board  
HONG LEONG ASIA LTD.

Ng Siew Ping, Jaslin  
Yeo Swee Gim, Joanne  
Company Secretaries

5 February 2017  
Singapore