

HL GLOBAL ENTERPRISES LIMITED
(Company Registration No. 196100131N)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

INCORPORATION OF A SUBSIDIARY

The Board of Directors of HL Global Enterprises Limited wishes to announce that its wholly-owned subsidiary, Equatorial Hotel Management Pte. Ltd. ("**EHM**"), has incorporated a subsidiary, Shanghai Fengzhe Hotel Management Co., Ltd ("**Shanghai Fengzhe**"), in the People's Republic of China. EHM owns an 80% interest in Shanghai Fengzhe and the remaining 20% interest is held by Shanghai Hua Yang Network Technology Co., Ltd.

The principal activities of Shanghai Fengzhe are those relating to hotel and property management.

The registered capital of Shanghai Fengzhe is RMB3,000,000. EHM's 80% share of the contribution to the registered capital, amounting to RMB2,400,000, will be funded through internal sources.

BY ORDER OF THE BOARD

Foo Yang Hym
Chief Financial Officer
HL Global Enterprises Limited

31 October 2017
Singapore