

ASSET ACQUISITIONS AND DISPOSALS::ACQUISITION OF YONG TAI LOONG (PTE) LTD.

Issuer & Securities

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HONG LEONG ASIA LTD.

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Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attached documents:

1. Announcement relating to the acquisition of Yong Tai Loong (Pte) Ltd.; and
2. Media release titled 'Hong Leong Asia Acquires Architectural Building Products Leader Yong Tai Loong'.

Attachments

[HLA - Announcement.pdf](#)

[HLA - Media Release.pdf](#)

Total size = 234K MB

HONG LEONG ASIA LTD.
(Co. Reg. No. 196300306G)
(Incorporated in the Republic of Singapore)

ACQUISITION OF YONG TAI LOONG (PTE) LTD.

1. INTRODUCTION

The Board of Directors of Hong Leong Asia Ltd. (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Company (the "**Purchaser**"), has on the date of this Announcement, entered into a sale and purchase agreement (the "**SPA**") with Yong Boon Chung, Yong Boon Chyuan, Yong Boon Fatt, Yong Boon Meng, and Yong Boon Tiing (collectively, the "**Vendors**") to acquire 20,515,000 issued ordinary shares (the "**Sale Shares**") in the share capital of Yong Tai Loong (Pte) Ltd. ("**Yong Tai Loong**"), representing 100% of the issued and paid-up share capital of Yong Tai Loong, for a total cash consideration of S\$90,683,119 (the "**Purchase Consideration**"), upon the terms of the SPA (the "**Acquisition**").

The Acquisition has been completed today and Yong Tai Loong is now a wholly-owned subsidiary of the Company.

2. INFORMATION RELATING TO YONG TAI LOONG

2.1 Yong Tai Loong is a private limited liability company incorporated in Singapore on 14 August 1972. As at the date of this Announcement, Yong Tai Loong has an issued and paid-up share capital of S\$20,515,000 comprising 20,515,000 issued ordinary shares. Its current shareholders are the Vendors, each holding 20% shareholding interest in Yong Tai Loong. Yong Tai Loong does not have any subsidiaries.

2.2 Yong Tai Loong is in the business of manufacturing and supplying architectural building products for the public and private residential markets in Singapore. It is an established name behind the blast resistant doors and ventilation sleeves for civil defence shelters in apartments and staircases. Other key products include fire rated steel doors, laser cut metal gates, wrought iron gates, uPVC doors, external and internal retractable clothes drying racks, mild steel door frames, letterboxes, refuse chute hoppers, bicycle racks and ladders etc.

Please refer to the corporate website of Yong Tai Loong at the URL <https://www.yongtailoong.com/> for more information.

2.3 Based on Yong Tai Loong's audited financial statements as at 31 December 2025, both the net asset value and net tangible assets of Yong Tai Loong was approximately S\$34.4 million.

3. PRINCIPAL TERMS OF THE SPA

3.1 Sale Shares

The Acquisition involves the acquisition of the Sale Shares, free from all encumbrances and together with all rights, dividends and advantages attaching thereto as at the date of this Announcement and thereafter.

3.2 Purchase Consideration

The Purchase Consideration of S\$90,683,119 was arrived at after negotiations on an arm's length basis and on a willing-buyer and willing-seller basis, as part of a competitive bid process after taking into account, *inter alia*:

- (i) Yong Tai Loong's strong historical track record in revenue growth and future prospects; and
- (ii) strong pipeline of orders.

Pursuant to the SPA, the Purchase Consideration was fully satisfied in cash by the Purchaser on completion, which was today.

The Company has funded the Acquisition using a combination of external borrowings and internal funds.

4. RATIONALE FOR THE ACQUISITION

The Board believes that the Acquisition is in the interests of the Company as the business of Yong Tai Loong aligns with the Group's long-term strategy of growing its Building Materials segment in Singapore. Yong Tai Loong has a strong track record of revenue growth, product innovation, proven operational excellence and established reputation in the market.

5. NON-DISCLOSEABLE TRANSACTION

Based on the latest audited financial statements of the Group for FY2025 (as defined below), the relative figures for the Acquisition computed on the bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**") are less than 5%. Accordingly, the Acquisition constitutes a non-disclosable transaction under Chapter 10 of the Listing Manual.

6. FINANCIAL EFFECTS

6.1 Assumptions

The unaudited pro forma financial effects of the Acquisition on the Group as set out below are purely for illustrative purposes only and are neither indicative nor do they represent any projection of the financial performance or position of the Group after completion of the Acquisition.

The pro forma financial effects set out below have been prepared based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2025 ("**FY2025**") and the audited financial statements of Yong Tai Loong for FY2025, as well as the following bases and assumptions:

- (a) the financial effects on the consolidated net tangible asset value ("**NTA**") per share of the Company ("**Share**") is computed based on the assumption that the Acquisition had been completed on 31 December 2025;
- (b) the financial effects on the consolidated earnings per share ("**EPS**") is computed based on the assumption that the Acquisition had been completed on 1 January 2025; and
- (c) the costs and expenses in connection with the Acquisition are disregarded for the purposes of calculating the financial effects;
- (d) no adjustments to the identifiable assets and liabilities based on the audited carrying values of Yong Tai Loong's assets and liabilities. As such, Purchase Consideration less net assets equates goodwill arising from the acquisition.

6.2 NTA per Share

	Before the Acquisition (S\$)	After the Acquisition (S\$)
NTA ⁽¹⁾ S\$'000	985,807	929,537
NTA per Share (Singapore cents)	131.77	124.25

⁽¹⁾ NTA means total tangible assets less total liabilities and non-controlling interests.

The reduction in NTA per Share post-Acquisition is primarily attributable to goodwill arising from the acquisition accounting and does not reflect deterioration in the underlying operating performance or cash-generating capability of the Group.

6.3 EPS

	Before the Acquisition (S\$)	After the Acquisition (S\$)
Net profit attributable to the shareholders (S\$'000)	112,824	118,095 ⁽²⁾
Weighted average number of Shares	748,127,458	748,127,458
EPS (Singapore cents)	15.08	15.79 ⁽²⁾

⁽²⁾ For the purposes of computing the financial effects of the Acquisition on the EPS of the Group, the Company has adjusted for the estimated interest cost relating to the financing to be obtained in relation to the Acquisition. In FY2025, Yong Tai Loong incurred certain one-off expenses which were not adjusted for in these computations. The net profit attributable to the shareholders and EPS after the Acquisition would have been approximately S\$133.9 million and 17.89 Singapore cents respectively.

7. DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS

As at the date hereof, none of the Directors or controlling Shareholders of the Company has any interest, direct or indirect, in the Acquisition (other than through their respective shareholdings in the Company, if any).

8. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the SPA will be made available for inspection during normal business hours at the registered office of the Company at 16 Raffles Quay, #26-00 Hong Leong Building, Singapore 048581 for a period of three (3) months from the date of this Announcement.

By Order of the Board
HONG LEONG ASIA LTD.

Stephen Ho Kiam Kong
Executive Director and Chief Executive Officer
21 April 2026



Media Release

Hong Leong Asia Acquires Architectural Building Products Leader Yong Tai Loong

- **Strategic acquisition strengthens Hong Leong Asia’s Building Materials portfolio and expands offering in Singapore**
- **Established home-grown company with over six decades of history and trusted as one of five HDB-approved suppliers of household shelters**
- **Earnings accretive on pro forma basis and supports profitable growth trajectory**

Singapore, April 21, 2026 – Hong Leong Asia Ltd. (“HLA”) and together with its subsidiaries, the **“Group”**), is pleased to announce that it has completed the purchase of 100% of the share capital of Yong Tai Loong (Pte) Ltd. (**“Yong Tai Loong”**), a leading architectural building products supplier in Singapore for approximately S\$90.7 million, fully paid in cash.

The strategic acquisition of Yong Tai Loong, which has over six decades of proven operational excellence, product innovation and customer relationships, is aligned with HLA’s strategy to enhance its capabilities in delivering urban solutions within the built industry.

As one of five HDB-approved suppliers for household shelters, including blast-resistant steel doors and ventilation sleeves engineered to meet stringent safety standards, Yong Tai Loong’s other key product offerings include fire rated steel doors, laser cut metal gates, wrought iron gates, uPVC doors, external and internal retractable clothes drying racks, mild steel door frames, letterboxes, bicycle racks, refuse chute hoppers and ladders that are widely deployed across residential developments in Singapore. The addition of Yong Tai Loong to the building materials portfolio will broaden HLA’s capabilities by expanding its product offerings and positioning the Group for further growth in Singapore’s built environment sector.



Stephen Ho Kiam Kong, Executive Director and Chief Executive Officer of HLA, said: “The addition of Yong Tai Loong, a trusted brand name, will expand and enhance our ability to deliver even greater value to our customers and aligns with the aspirations of our Vision 2030. We will continue to evaluate portfolio enhancement opportunities that will drive long-term value for our shareholders.”

Riding on the back of strong demand for construction outputs with HDB and private residential projects, Yong Tai Loong has grown its orderbook that will support profitable growth trajectory over the next few years. Yong Tai Loong has two main manufacturing facilities in Singapore with both semi-automated processes and robotics machinery, capable of meeting the increasing demands of construction projects in Singapore.

HLA will retain all of Yong Tai Loong’s key management team and experienced workforce to ensure business continuity and a smooth integration.

Further details of the acquisition can be found in HLA’s SGX Announcement, which is available on the SGX-ST website and in HLA’s corporate website. For more information on Yong Tai Loong, please refer to www.yongtailoong.com.



About Hong Leong Asia:

Hong Leong Asia Ltd. has been listed on the Singapore Exchange since 1998 and is part of Hong Leong Group, a Singapore-based conglomerate. We are a diversified Asian multinational with core businesses in building materials and powertrain solutions. We work closely with customers to develop and deliver innovative and sustainable solutions for cities of the future.

About Yong Tai Loong:

Spanning three locations in Singapore, Yong Tai Loong was founded by the late Mr Yong Teng Long in the 1950s and has since grown to become a premier manufacturer and supplier of a wide range of reliable and innovative architectural building components and products, supplying to over 100 construction companies in Singapore. As HDB construction expanded to meet demand for affordable homes, Yong Tai Loong expanded its product offering in components like door frames, letterboxes, metal gates and refuse chutes. Today, Yong Tai Loong remains a key supplier and leader in architectural building products in Singapore.

About Hong Leong Group:

Hong Leong Group Singapore is a globally diversified company and one of Asia's largest and most successful conglomerates. Headquartered in Singapore, the Group has assets in property investment and development, hotel ownership and management, financial services and industrial enterprises across Asia-Pacific including China, the Middle East, Europe and North America.

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