

ASSET ACQUISITIONS AND DISPOSALS::ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Issuer & Securities

Issuer/ Manager

HONG LEONG ASIA LTD.

Securities

HONG LEONG ASIA LTD. - SG1F76860344 - H22

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No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

Date & Time of Broadcast

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Status

New

Announcement Sub Title

Announcement Pursuant to Rule 706A of the Listing Manual

Announcement Reference

SG220811OTHR0YMB

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)

Please refer to the attached announcement pursuant to Rule 706A of the Listing Manual.

Attachments



[HLA - Rule 706A - 202208011.pdf](#)

Total size =84K MB

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, the Board of Directors of Hong Leong Asia Ltd. (the “**HLA**” or “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following changes that occurred during the half year ended 30 June 2022:

A. Formation of New Entities

1. Yuchai Xin-Lan New Energy Power Technology Co., Ltd., a subsidiary of China Yuchai International Limited (“**CYI**”) listed on the New York Stock Exchange, which in turn is a subsidiary of the Company, has pursuant to a cooperation agreement entered with Beijing Xing Shun Da Bus Co., Ltd., an unrelated third party, incorporated the following company:

Name of Company	: Beijing Yuchai Xingshunda New Energy Technology Co., Ltd. 北京玉柴兴顺达新能源科技有限公司
Date of Incorporation	: 28 February 2022
Country of Incorporation	: People’s Republic of China
Registered Capital	: RMB10,000,000
Principal activity	: Development, manufacturing and sale of fuel cell powertrain systems, and core fuel cell power system components.
Interest held by the Group	: 65%

2. Guangxi Yuchai Machinery Monopoly Development Co., Ltd., a subsidiary of CYI, has pursuant to a joint venture agreement entered with various unrelated joint venture partners¹, incorporated the following company:

Name of Company	: Suzhou Yuxing Automobile Technology Co., Ltd. 苏州玉璿汽车科技有限公司
Date of Incorporation	: 13 May 2022
Country of Incorporation	: People’s Republic of China
Registered Capital	: RMB5,000,000
Principal activity	: Provide engine services and emergency services for all vehicles powered by Yuchai engines in China.
Interest held by the Group	: 30%

The capital injection of the above companies would be satisfied in cash and funded through internal sources.

¹These unrelated third parties comprise Xingwei Automobile Technology (Wuxi) Co., Ltd. (25%), Tianjin Zhuoyu Automobile Technology Partnership (8%) and Fujian Zhongchuang Chelian Network Technology Co., Ltd. (12%) and Tianjin Zhongding Chuangxing Automobile Technology Partnership (25%).

B. Increase in Interest in BRC Asia Limited

Rex Plastics Pte. Ltd., an indirect wholly-owned subsidiary of the Company, had on 7 March 2022 and 30 June 2022 purchased in the open market an aggregate of 405,500 ordinary shares in BRC Asia Limited ("**BRC**"), an associated company of the Company, for a total cash consideration of S\$672,470.00 funded through internal sources².

Following the said purchases, the HLA Group holds in aggregate 55,280,500 ordinary shares in BRC, representing approximately 20.15% of the share capital of BRC (excluding 1,626,000 treasury shares) as at 30 June 2022.

By Order of the Board
HONG LEONG ASIA LTD.

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

11 August 2022
Singapore

² Please refer to the Company's Condensed Interim Consolidated Financial Statements for the half year ended 30 June 2022 dated 11 August 2022 for update on the utilization of proceeds from the rights issue exercise undertaken in October 2018.