

ASSET ACQUISITIONS AND DISPOSALS::EXPIRY OF MEMORANDUM OF UNDERSTANDING FOR PROPOSED DISPOSAL OF LKN INVESTMENT INTERNATIONAL PTE LTD

Issuer & Securities

Issuer/ Manager

HL GLOBAL ENTERPRISES LIMITED

Securities

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Announcement Details

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EXPIRY OF MEMORANDUM OF UNDERSTANDING FOR PROPOSED DISPOSAL OF LKN INVESTMENT INTERNATIONAL PTE LTD

Announcement Reference

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Submitted By (Co./ Ind. Name)

Foo Yang Hym

Designation

Chief Financial Officer

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

Please refer to the attachment.

Attachments

[Expiry of MOU.pdf](#)

Total size =127K MB

HL GLOBAL ENTERPRISES LIMITED

(Company Registration No. 196100131N)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

EXPIRY OF MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED DISPOSAL OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL IN LKN INVESTMENT INTERNATIONAL PTE. LTD.

1. INTRODUCTION

The Board of Directors of HL Global Enterprises Limited ("**HLGE**" or the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 13 February 2017, 28 February 2017 and 15 March 2017 (the "**Previous Announcements**") in relation to the memorandum of understanding dated 13 February 2017 (the "**MOU**") entered into by the Company with Jingrui Properties (Group) Co., Ltd in connection with the proposed disposal of all the issued shares in the capital of LKN Investment International Pte. Ltd. (the "**Proposed Disposal**").

Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Previous Announcements.

2. EXPIRY OF MEMORANDUM OF UNDERSTANDING

As mentioned in the Previous Announcements, in the event that the Parties fail to reach an agreement on the terms of the SPA and the SPA is not executed by the Long-Stop Date (being 15 April 2017), the MOU shall terminate and each Party shall not be liable to the other Party in any way. The Board wishes to announce that no SPA has been entered into between the Parties by the Long-Stop Date on the Proposed Disposal and there has been no extension of the Long-Stop Date under the MOU. Accordingly, the MOU has lapsed.

3. FURTHER INFORMATION

The lapse of the MOU will not have any material financial impact on the Group. The Group will continue its efforts to explore suitable business opportunities in the future.

4. LKNII's CHQ DISPOSAL

As announced by the Company on 31 March 2017 ("**CHQ Disposal Announcement**"), LKNII and CAAC had pre-listed LKNII's 60% equity interest in CHQ ("**LKNII's CHQ Equity Interest**") and CAAC's 40% equity interest in CHQ ("**CAAC Equity Interest**") on the SUAEE and will be proceeding with the formal listing of the LKNII's CHQ Equity Interest and CAAC Equity Interest on the SUAEE for sale pursuant to the public tender process after the expiry of the pre-listing period on 28 April 2017. Please refer to the CHQ Disposal Announcement for more information.

5. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their shares. Shareholders should consult their stock brokers, bank managers, solicitors or other

professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Foo Yang Hym
Chief Financial Officer
HL Global Enterprises Limited

16 April 2017
Singapore