

## GENERAL ANNOUNCEMENT::FULL PREPAYMENT OF THE S\$68.0 MILLION LOAN GRANTED BY VENTURE LEWIS LIMITED

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### Issuer & Securities

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#### Issuer/ Manager

HL GLOBAL ENTERPRISES LIMITED

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#### Securities

HL GLOBAL ENTERPRISES LIMITED - SG1AI6000003 - AVX

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#### Stapled Security

No

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### Announcement Details

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#### Announcement Title

General Announcement

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#### Announcement Sub Title

FULL PREPAYMENT OF THE S\$68.0 MILLION LOAN GRANTED BY VENTURE LEWIS LIMITED

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#### Announcement Reference

SG171226OTHRM8L4

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#### Submitted By (Co./ Ind. Name)

Foo Yang Hym

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#### Designation

Chief Financial Officer

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

Please refer to the attachment.

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### Attachments

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[HLGE Loan Prepayment.pdf](#)

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Total size = 76K MB

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# HL GLOBAL ENTERPRISES LIMITED

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

## ANNOUNCEMENT

### FULL PREPAYMENT OF THE S\$68.0 MILLION LOAN GRANTED BY VENTURE LEWIS LIMITED

#### 1. Introduction

- 1.1 The Board of Directors (the “**Board**”) of HL Global Enterprises Limited (“**HLGE**” or the “**Company**”) refers to the announcement made by the Company on 8 February 2017 in relation to the loan agreement dated 8 February 2017 (the “**Loan Agreement**”) entered into between the Company and Venture Lewis Limited (“**Venture Lewis**”) pursuant to which Venture Lewis agreed to further extend the unsecured loan of S\$68.0 million from Venture Lewis to the Company for another one (1) year term from 3 July 2017 to 2 July 2018 (the “**Loan**”), upon the terms and subject to the conditions of the Loan Agreement.
- 1.2 Venture Lewis is a wholly-owned subsidiary of Grace Star Services Ltd. (“**Grace Star**”), which in turn is an indirect wholly-owned subsidiary of China Yuchai International Limited (“**CYI**”), a deemed 48.91% substantial shareholder of the Company as at the date hereof. CYI is a company listed on the New York Stock Exchange and is, in turn, a subsidiary of Hong Leong Asia Ltd. (“**HLA**”), a company listed on Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

#### 2. Full Prepayment of the Loan

- 2.1 As stated in the Company’s circular to its shareholders dated 14 August 2017 (“**Circular**”) in relation to the disposal by the Company of all the issued shares in the capital of LKN Investment International Pte. Ltd. (the “**LKNII Disposal**”), pursuant to the Loan Agreement, Venture Lewis may, as a condition for giving its consent to a disposal of assets by the Company or its subsidiaries, require the Company to apply or procure the application of the net proceeds from such disposal (or part thereof) towards prepayment of the Loan, subject to compliance with applicable laws, rules and regulations (including the Listing Manual of SGX-ST) and the Constitution of the Company. As a condition to Venture Lewis’ consent for the LKNII Disposal, Venture Lewis had requested the Company to apply part of the net proceeds from the LKNII Disposal in repayment of the Loan in full.
- 2.2 The Board wishes to announce that the Company has today utilised S\$68.0 million out of the net proceeds of approximately S\$70.08 million (the “**Net Proceeds**”) from the LKNII Disposal (which was completed on 22 November 2017) for the prepayment of the outstanding Loan. At the request of the Company, an amount totaling S\$0.65 million, being part of the amount of the interest chargeable on the Loan for the financial year ending 31 December 2017, would be refunded to the Company upon Venture Lewis receiving the full prepayment of the Loan.

The prepayment of the Loan is in accordance with the intended use of the Net Proceeds as stated in the Company’s announcement dated 31 May 2017 and the Circular.

### **3. Interests of Directors and Controlling Shareholders**

Dato' Gan Khai Choon, the Chairman of the Board, is also a director of Grace Star, Venture Lewis and CYI. Mr Philip Ting Sii Tien, a Director of the Company, is also a director of Grace Star and Venture Lewis and a shareholder, director and the Chief Executive Officer of HLA. Mr Hoh Weng Ming, a Director of the Company, is also a director and the President of CYI. As stated above, Venture Lewis is an indirect wholly-owned subsidiary of CYI, which is, in turn, a subsidiary of HLA.

Save as disclosed in this announcement, neither the Directors nor (so far as the Directors are aware) any controlling shareholder of the Company has any interest, direct or indirect, in the Loan.

BY ORDER OF THE BOARD

Foo Yang Hym  
Chief Financial Officer  
**HL Global Enterprises Limited**

26 December 2017  
Singapore