

ASSET ACQUISITIONS AND DISPOSALS::EXTENSION OF LONG-STOP DATE UNDER THE MEMORANDUM OF UNDERSTANDING DATED 13 FEBRUARY 2017

Issuer & Securities

Issuer/ Manager

HL GLOBAL ENTERPRISES LIMITED

Securities

HL GLOBAL ENTERPRISES LIMITED - SG1AI6000003 - AVX

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No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

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EXTENSION OF LONG-STOP DATE UNDER THE MEMORANDUM OF UNDERSTANDING DATED 13 FEBRUARY 2017

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

[MOU_extension.pdf](#)

Total size =149K MB

HL GLOBAL ENTERPRISES LIMITED

(Company Registration No. 196100131N)

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

EXTENSION OF LONG-STOP DATE UNDER THE 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 announcement made by the Company on 13 February 2017 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 relation to the proposed disposal of all the issued shares in the capital of LKN Investment International Pte. Ltd. (the "**Announcement**").

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

2. SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING

The Board wishes to announce that further to the MOU, the Parties have today entered into a supplemental memorandum of understanding whereby they have agreed that:-

- (a) the Long-Stop Date under the MOU shall be extended from 28 February 2017 to 15 March 2017; and
- (b) the Purchaser will purchase the Sale Shares through its affiliate, Natural Apex Limited ("**Natural Apex**"), subject to the terms of the SPA to be executed between Natural Apex and the Company.

3. BACKGROUND INFORMATION ON NATURAL APEX

Natural Apex was incorporated on 9 January 2013 in the British Virgin Islands. It is an investment holding company. Natural Apex is a wholly-owned subsidiary of Jingrui Holdings Limited, which is listed on the Stock Exchange of Hong Kong.¹

4. FURTHER ANNOUNCEMENTS

The Company will make further announcements, in compliance with requirements of Chapter 10 of the Listing Manual of the SGX-ST, upon the execution of the SPA and/or when there are material developments in respect of the Proposed Disposal.

5. CAUTION IN TRADING

Shareholders should note that the terms of the MOU are subject to further negotiations and changes. Shareholders are advised to exercise caution in trading

¹ Based on the 2015 Annual Report of Jingrui Holdings Limited.

their shares as there is no certainty or assurance as at the date of this announcement that the SPA will be entered into, the terms and conditions of the Proposed Disposal (including the Consideration) will not defer from that set out in the MOU, or the Proposed Disposal will be undertaken at all. The Proposed Disposal will be subject to the parties entering into the SPA and further details will be announced in the event the SPA is entered into by the parties.

Shareholders are advised to read this announcement and any further announcements of the Company carefully. 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

28 February 2017
Singapore