

**ASSET ACQUISITIONS AND DISPOSALS::LIQUIDATION OF JOINT VENTURE COMPANY**

## Issuer &amp; Securities

## Issuer/ Manager

HL GLOBAL ENTERPRISES LIMITED

## Securities

HL GLOBAL ENTERPRISES LIMITED - SG1AI6000003 - AVX

## Stapled Security

No

## Announcement Details

## Announcement Title

Asset Acquisitions and Disposals

## Date &amp; Time of Broadcast

04-Aug-2023 18:19:11

## Status

New

## Announcement Sub Title

Liquidation of Joint Venture Company

## Announcement Reference

SG230804OTHRB34F

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

Foo Yang Hym

## Designation

Chief Financial Officer/Company Secretary

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

Please refer to the attachment.

## Attachments

[HLGE Liquidation SHEHM.pdf](#)

Total size = 143K MB

**LIQUIDATION OF JOINT VENTURE COMPANY**

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Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of HL Global Enterprises Limited (“**HLGE**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following change:

Shanghai Hengshan Equatorial Hotel Management Co., Ltd (“**SHEHM**”), a joint venture company incorporated in the People’s Republic of China with 49% shareholding interest held by Equatorial Hotel Management Pte. Ltd., a wholly-owned subsidiary of the Company and the remaining 51% shareholding interest held by Shanghai Hengshan (Group) Corporation (China), has commenced members’ voluntary liquidation with effect from 1 July 2023 (the “**Liquidation**”).

The Liquidation is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2023.

BY ORDER OF THE BOARD

Foo Yang Hym  
Company Secretary /  
Chief Financial Officer

4 August 2023  
Singapore