

**HONG FOK CORPORATION
(CAYMAN) LIMITED**
*(Incorporated in the Cayman Islands
with limited liability)*

**HONG FOK ENTERPRISES
LIMITED**
*(Incorporated in Hong Kong with
limited liability)*

**HONG FOK CORPORATION
(H.K.) LIMITED**
*(Incorporated in Hong Kong with
limited liability)*

**HONG FOK LAND
INTERNATIONAL LIMITED**
(鴻福國際有限公司*)
*(Incorporated in Bermuda with
limited liability)*

BARRAGAN TRADING CORP
*(Incorporated in the British Virgin
Islands with limited liability)*

DEKKER ASSETS LIMITED
*(Incorporated in the British Virgin
Islands with limited liability and
continued in Samoa)*

**CHEONG ZEE YEE
LING, HELEN**

CHEONG HOOI KHENG

JOINT ANNOUNCEMENT

MONTHLY UPDATE ANNOUNCEMENT RELATING TO THE PROPOSED PRIVATISATION OF HONG FOK LAND INTERNATIONAL LIMITED BY THE JOINT OFFERORS BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT OF BERMUDA

Financial Adviser to the Joint Offerors



Independent Financial Adviser to the Independent Board Committee



This joint announcement is made by Hong Fok Land International Limited (the “**Company**”) and Hong Fok Corporation (Cayman) Limited, Hong Fok Enterprises Limited, Hong Fok Corporation (H.K.) Limited, Barragan Trading Corp, Dekker Assets Limited, Cheong Zee Yee Ling, Helen and Cheong Hooi Kheng (collectively known as the “**Joint Offerors**”).

Reference is made to the joint announcements issued by the Company and the Joint Offerors dated 15 November 2021 and 6 December 2021 (the “**Announcements**”) in relation to the Joint Offerors’ request for the board of Directors (the “**Board**”) to put forward the Proposal for the privatisation of the Company, which will involve the implementation of the Scheme to cancel and extinguish the Scheme Shares and the payment of the Cancellation Price to the Scheme Shareholders. The Scheme will be carried out by way of a scheme of arrangement under section 99 of the Companies Act (the “**Possible Transaction**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

PROGRESS UPDATE ON THE POSSIBLE TRANSACTION

The Company expects to despatch of the Scheme Document on or before 19 January 2022. As at the date of this joint announcement, none of the Scheme Conditions has been fulfilled or waived (as applicable).

WARNING:

There is no assurance that the Scheme will materialise or eventually be consummated. The Scheme may or may not proceed subject to satisfaction of certain conditions. Shareholders of the Company and potential investors should exercise caution when dealing in the Shares and/or other securities of the Company, and if they are in any doubt about their position or as to the action they should take, they should consult their stockbroker, bank manager, solicitor or other professional adviser(s).

By order of the board of Hong Fok Corporation (Cayman) Limited Cheong Pin Chuan <i>Director</i>	By order of the board of Hong Fok Enterprises Limited Cheong Pin Chuan <i>Director</i>	By order of the board of Hong Fok Corporation (H.K.) Limited Cheong Pin Chuan <i>Director</i>	By order of the board of Hong Fok Land International Limited Cheong Pin Chuan <i>Director</i>
By order of the sole director of Barragan Trading Corp Kuo Pao Chih, Keith <i>Sole Director</i>	By order of the sole director of Dekker Assets Limited Lee Keng Seng <i>Sole Director</i>	Cheong Zee Yee Ling, Helen Cheong Hooi Kheng	

Hong Kong, 6 January 2022

As at the date of this joint announcement, the Directors are Mr. Cheong PC and Mr. Cheong SE and the independent non-executive Directors are Mr. Ng Lin Fung and Mr. Chan Yee Hoi.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of the Corporate Joint Offerors and the Individual Joint Offerors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of HF (Cayman) are Mr. Cheong PC and Mr. Cheong SE. The directors of HF (Cayman) jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company and the other Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, the directors of the other Corporate Joint Offerors and the Individual Joint Offerors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of HF Enterprises are Mr. Cheong PC and Mr. Cheong SE. The directors of HF Enterprises jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company and the other Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, the directors of the other Corporate Joint Offerors and the Individual Joint Offerors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of HF (HK) are Mr. Cheong PC and Mr. Cheong SE. The directors of HF (HK) jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company and the other Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, the directors of the other Corporate Joint Offerors and the Individual Joint Offerors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of Barragan is Mr. Kuo Pao Chih, Keith. The sole director of Barragan accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company and the other Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, the directors of the other Corporate Joint Offerors and the Individual Joint Offerors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of Dekker is Mr. Lee Keng Seng. The sole director of Dekker accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company and the other Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, the directors of the other Corporate Joint Offerors and the Individual Joint Offerors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Cheong Zee Yee Ling, Helen accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company and the other Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, the directors of the Corporate Joint Offerors and Cheong Hooi Kheng) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Cheong Hooi Kheng accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company and the other Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, the directors of the Corporate Joint Offerors and Cheong Zee Yee Ling, Helen) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of Hong Fok Corporation are Mr. Chan Pengee, Adrian, Mr. Cheong PC, Mr. Cheong SE, Ms. Cheong Hooi Kheng, Mr. Chow Yew Hon, Mr. Lim Jun Xiong Steven and Mr. Cheong Tze Hong, Marc (Alternate director). The directors of Hong Fok Corporation jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company, Barragan and Dekker and the Individual Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, the directors of Barragan and Dekker and the Individual Joint Offerors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

* For identification purpose only