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HON CORPORATION LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8259)

PROPOSED APPOINTMENT OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Hon Corporation Limited (the “**Company**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). References are made to the announcements of the Company dated 29 June 2020 and 7 August 2020 in relation to the retirement of Deloitte & Touche LLP (“**Deloitte**”) as the auditor of the Company with effect from the conclusion of the annual general meeting of the Company held on 7 August 2020 (the “**Announcements**”). Unless otherwise defined therein, terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to Article 152 of the articles of association of the Company and with the recommendation from the audit committee of the Company, the Board has resolved to propose the appointment of Foo Kon Tan LLP (“**FKT**”) as the auditor of the Company to fill the casual vacancy arising from the retirement of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company. Such proposed appointment is subject to approval by the shareholders of the Company (the “**Shareholders**”) at an extraordinary general meeting (the “**EGM**”).

A circular containing, among other things, information in relation to the proposed appointment of FKT as the new auditor of the Company, together with the notice convening the EGM, will be despatched to the Shareholders in due course.

By Order of the Board
Hon Corporation Limited
Ho Lien Hwai

Executive Director and Chief Executive Officer

Singapore, 21 December 2020

As at the date of this announcement, the executive Directors are Mr. Ho Lien Hwai, Ms. Teng Ley Peng, Mr. Xu Tianduo and Mr. Tan Jit Pin (Chen Ribin); the non-executive Directors are Mr. Toh Hock Ghim and Mr. Luo Jiakun; and the independent non-executive Directors are Mr. Lei Xiongpeng, Mr. Lau Wang Lap and Ms. Luk Huen Ling Claire.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.honindustries.com.sg.