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HON CORPORATION LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8259)

VOLUNTARY ANNOUNCEMENT POSSIBLE SHARE SUBSCRIPTION FACILITY

This announcement is made by Hon Corporation Limited (the “**Company**” together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping shareholders of the Company and potential investors informed of the latest development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce on 30 November 2020, the Company and GEM Yield Bahamas Ltd (“**GEMYB**”), entered into a letter of intent in relation to a share subscription facility (the “**Facility**”) regarding the right to place with GEM Global Yield LLC SCS (“**GEMGY**”) shares of the Company for the amount up to HKD\$2,326,395,000. Hogan Lovells is the legal representative of GEMGY.

To the best of the knowledge, information and belief of the Directors after having made reasonable enquiries, both GEMYB and GEMGY are third parties independent of and not connected with the Group and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The Board wishes to emphasise that the terms and conditions of the Facility have yet to be finalised. As no binding agreement in relation to the Facility has been entered into as of the date of this announcement, the Facility may or may not materialise. There is no assurance that the Facility will proceed or as to when it may take place. Shareholders of the Company and potential investors should note that the Facility is subject to, among others, market conditions and investor’s interest.

The Company will make further announcement(s) as and when appropriate in accordance with the requirements of the GEM Listing Rules.

Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Hon Corporation Limited
Ho Lien Hwai
Executive Director and Chief Executive Officer

Singapore, 3 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 Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Announcements” page on the 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.