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## **HON CORPORATION LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8259)**

### **VOLUNTARY ANNOUNCEMENT**

#### **MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE ACQUISITION**

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 (the “**Shareholders**”) 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 9 December 2020 (after trading hours), the Company and White Group Pte Ltd (the “**Prospective Vendor**”, together with the Company, the “**Parties**”) entered into a non-legally binding memorandum of understanding (the “**MOU**”) in relation to the acquisition (the “**Possible Acquisition**”) of 49% shares interest in a robotics company operating in the People’s Republic of China (the “**Target Company**”), which is owned as to 49% by the Vendor.

To the best of the knowledge, information and belief of the Directors after having made reasonable enquiries, the Vendor and its ultimate beneficial owner 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**”).

Pursuant to the terms of the MOU, the Company is entitled to conduct due diligence review in connection with the Proposed Acquisition on or around 15 December 2020. The Prospective Vendor shall provide to the Company the documents and information reasonably necessary for the evaluation of the Proposed Acquisition upon request for due diligence purpose.

The Board wishes to emphasise that the MOU does not create legally binding obligations on the Parties in relation to the Possible Acquisition, save as to (i) the right of exclusivity on the negotiation for the Possible Acquisition under the MOU; and (ii) the obligation to keep all matters arising from the MOU confidential. As no legally binding agreement in

relation to the Proposed Acquisition has been entered into as of the date of this announcement, the Proposed Acquisition may or may not materialise. There is no assurance that the Proposed Acquisition will proceed or as to when it may take place.

The Board considers that the Possible Acquisition, if materialised, will provide an additional and much-needed diversified income stream in a fast-growing, state of the art and futuristic endeavour in artificial intelligence and robotics, so to enhance the return of the Shareholders.

As the terms and conditions of the Proposed Acquisition have not yet been finalised, should there be any further information arising indicate the disclosure obligation under Chapter 19 of the GEM Listing Rules, the Company will make further announcement(s) as and when appropriate in accordance with the relevant requirements.

**As the Possible Acquisition may or may not materialise, Shareholders 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, 9 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](http://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](http://www.honindustries.com.sg).*