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HON CORPORATION LIMITED

中國大健康建設產業有限公司

(formerly known as Hon Corporation Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8259)

INSIDE INFORMATION AND DISCLOSURE PURSUANT TO RULE 17.27 OF THE GEM LISTING RULES WINDING UP PETITION

This announcement is made by Hon Corporation Limited (the “**Company**”) in accordance with Rules 17.10 and 17.27 of the Rule Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provision (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinances (Chapter 571) of the Laws of Hong Kong.

Winding up petition dated 9 November 2020

On 10 November 2020, Hon Industries Pte. Ltd. (“**HIPL**”), the indirectly wholly owned subsidiary of the Company, has received a winding up petition (“**Petition A**”, together with Petition B, Petition C, Petition D and Petition E, the “**Petitions**”) dated 9 November 2020 from Ribar Industries Pte. Ltd. (“**Petitioner A**”) filed with the High Court of the Supreme Court of the Republic of Singapore under Section 125(1)(e) and (i) of the Insolvency, Restructuring and Dissolution Act (Act 40 of 2018).

Petition A was filed against HIPL for its alleged failure to pay Petitioner A in full the outstanding settlement amount of S\$513,431.82 (including accrued interests). As at the date of this announcement, the hearing of Petition A has been adjourned to 26 February 2021.

Winding up petition dated 9 December 2020

On 15 December 2020, HIPL has received a winding up petition (“**Petition B**”, together with Petition A, Petition C, Petition D and Petition E, the “**Petitions**”) dated 9 December 2020 from Top-Mix Concrete Pte. Ltd. (“**Petitioner B**”) filed with the High Court of the Supreme Court of the Republic of Singapore under Section 125(1)(e) of the Insolvency, Restructuring and Dissolution Act (Act 40 of 2018).

Petition B was filed against HIPL for its alleged failure to pay Petitioner B in full the outstanding settlement amount of S\$385,361.84 (including accrued interests). As at the date of this announcement, the hearing of Petition B has been adjourned to 26 February 2021.

Winding up petition dated 18 January 2021

On 20 January 2021, HIPL has received a winding up petition (“**Petition C**”, together with Petition A, Petition B, Petition D and Petition E, the “**Petitions**”) dated 18 January 2021 from Commercial Electrical Company (“**Petitioner C**”) filed with the High Court of the Supreme Court of the Republic of Singapore under Section 125(1)(e) of the Insolvency, Restructuring and Dissolution Act (Act 40 of 2018).

Petition C was filed against HIPL for its alleged failure to pay Petitioner C in full the outstanding settlement amount of S\$407,485.49 (including accrued interests). As at the date of this announcement, the hearing of Petition C has been scheduled on 5 February 2021.

Winding up petition dated 23 January 2021

On 27 January 2021, HIPL has received a winding up petition (“**Petition D**”, together with Petition A, Petition B, Petition C and Petition E, the “**Petitions**”) dated 23 January 2021 from Pikasa Builders Pte. Ltd. (“**Petitioner D**”) filed with the High Court of the Supreme Court of the Republic of Singapore under Section 125(1)(e) of the Insolvency, Restructuring and Dissolution Act (Act 40 of 2018).

Petition D was filed against HIPL for its alleged failure to pay Petitioner D in full the outstanding settlement amount of S\$4,046,162.08 (including accrued interests). As at the date of this announcement, the hearing of Petition D has been scheduled on 19 February 2021.

Winding up petition dated 28 January 2021

On 1 February 2021, HIPL has received a winding up petition (“**Petition E**”, together with Petition A, Petition B, Petition C and Petition D, the “**Petitions**”) dated 28 January 2021 from Digo Corporation Pte. Ltd. (“**Petitioner E**”) filed with the High Court of the Supreme Court of the Republic of Singapore under Section 125(1)(e) of the Insolvency, Restructuring and Dissolution Act (Act 40 of 2018).

Petition E was filed against HIPL for its alleged failure to pay Petitioner E in full the outstanding sum in relation to the work done by Petitioner E of S\$3,656,195.29. As at the date of this announcement, the hearing of Petition E has been scheduled on 19 February 2021.

HIPL is principally engaged in the provision of construction services. HIPL has engaged a legal adviser to act for HIPL for advising the merits of the proceedings and for the settlement of the Petitions.

Further announcement will be made as and when appropriate and in accordance with the GEM Listing Rules and other applicable regulatory requirements. The Company will also keep its shareholders and potential investors informed of any significant development of the Petitions as and when appropriate.

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, 2 February 2021

As at the date of this announcement, the executive Directors are Mr. Ho Lien Hwai, Mr. Hui Lianwang, Ms. Teng Ley Peng 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.