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BHCC Holding Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1552)

BUSINESS UPDATE – COMMENCEMENT OF NEW BUSINESS SEGMENT

This announcement is made by BHCC Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform its shareholders and potential investors of the latest business development of the Group.

References are made to the announcements of the Company dated 4 January 2024 and 20 March 2024 and the circular of the Company dated 28 February 2024 (collectively, the “**Tai Seng Food Point Announcements and Circular**”) in relation to among other matters, the acquisition (the “**Acquisition**”) of 45% of the equity interest in and capital commitment to Tai Seng Food Point Development Pte. Ltd. (formerly known as Evermega Investment Holdings Pte. Ltd.) (“**Tai Seng Food Point**”).

The board (the “**Board**”) of directors of the Company is pleased to announce the establishment of its property development business as one of the principal business segments of the Group.

As disclosed in the Tai Seng Food Point Announcements and Circular, the Company has ventured into the property development business via the Acquisition with a view to enable the Company to strategically utilise the existing resources of the Group, capturing new opportunities in the booming Singapore’s property market and diversifying the Group’s revenue streams. Since the Acquisition, the Group has continued to search for new opportunities in the Singapore property market and have actively explored possible tenders with other market players for a variety of lands of different uses in Singapore, for details of the various tenders submitted by the Group, please refer to the announcements of the Company dated 18 July 2024, 19 September 2024, 1 October 2024 and 22 October 2024. Most recently, the Group has entered into a joint venture agreement with other market players, where the parties will form a joint venture for the lease and development of a residential land parcel situated at Dairy Farm Walk, Singapore. This marks the Group’s second major real estate development project that the Group will take part in and the first of residential land use, allowing the Group to further expand its property development business and diversifying the development portfolio of the Group. For details of the formation of the joint venture, please refer to the announcement of the Company dated 24 January 2025. Moving forward, the Group will continue to grow its property development segment and identify suitable property development opportunities from time to time.

Following the establishment of the property development segment, the Group now consists of three business segments, namely (i) building and construction works; (ii) property investment; and (iii) property development, and the relevant segmental information will be reflected in future financial results announcements and reports of the Company.

The Food Point @ Tai Seng redevelopment project

Tai Seng Food Point, now a non-wholly owned subsidiary of the Company, is the sole owner of

all the strata lots and common property in the development at 50 Playfair Road, Singapore. The said property is of industrial land use and is currently under redevelopment as a modern food processing facility for strata sale in the market, the redevelopment project is to be named as the Food Point @ Tai Seng (“**Food Point @ Tai Seng**”). As at the date of this announcement, Food Point @ Tai Seng is in the early stages of construction, and based on the initial construction plans, the temporary occupation permit and certificate of statutory completion of Food Point @ Tai Seng are expected to be obtained in 2027 and 2028 respectively.

Further, the Board is pleased to announce that in January 2025, Food Point @ Tai Seng has obtained from the Controller of Housing of the Singapore the approval for pre-sale of the uncompleted units, and the pre-sale of Tai Seng @ Food Point is targeted to launch in mid-February 2025. The uncompleted units will be offered to interested buyers in the form of an option to purchase, and to the best knowledge, information and belief of the Board, having made all reasonable enquiries, no offer for the purchase of Food Point @ Tai Seng was or will be made to connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

Applicable accounting policies for property development

The cost of development properties comprises costs that relate directly to the development, such as cost of land and construction and related costs that are attributable to development activities and can be allocated to the development project. As at 31 December 2024, the Group recorded the cost capitalised in development properties, on its statement of financial position, as the Group has yet to enter contractual arrangement with customers.

Under IFRS 15 *Revenue from Contracts with Customers*, sale of development properties is recognised as revenue at an amount that reflects the consideration in the contracts to which the Group expects to be entitled in exchange for promised goods or services to the customers as and when the Group satisfies its performance obligation, which may be satisfied at a point in time or over time based on the contractual arrangement with customers.

Taking into account the aforesaid, the sale of the Property will not constitute a transaction under Chapter 14 of the Listing Rules. The Company will comply with the necessary disclosure requirements in its future financial results announcements and reports, including but not limited to disclosures on particulars of development properties and property development segment information.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
BHCC Holding Limited
Mr. Yang Xinping
Chairman and executive Director

Singapore, 13 February 2025

As at the date of this announcement, the Board comprises Mr. Yang Xinping and Ms. Han Yuying as executive Directors; and Ms. Chan Bee Leng, Mr. Kwong Choong Kuen (Huang Zhongquan) and Mr. Wang Lian as independent non-executive Directors.