

ASSET ACQUISITIONS AND DISPOSALS::ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Issuer & Securities

Issuer/ Manager

HONG LEONG ASIA LTD.

Securities

HONG LEONG ASIA LTD. - SG1F76860344 - H22

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No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

Date & Time of Broadcast

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Status

New

Announcement Sub Title

Announcement Pursuant to Rule 706A of the Listing Manual

Announcement Reference

SG240813OTHRZRJL

Submitted By (Co./ Ind. Name)

Ng Siew Ping, Jaslin

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attached announcement pursuant to Rule 706A of the Listing Manual.

Attachments

[HLA - Rule 706A 13 Aug 2024.pdf](#)

Total size =193K MB

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, the Board of Directors of Hong Leong Asia Ltd. (“**HLA**” or the “**Company**”) wishes to announce the following change that occurred during the first half year ended 30 June 2024:

A. INCORPORATION OF SUBSIDIARIES

1. Name of Company : Nanjing Yuchai Automobile Service Co., Ltd

Date of Incorporation : 28 April 2024

Country of Incorporation : People’s Republic of China

Registered Capital : RMB5,000,000

Principal Activity : Automobile services, sales and leasing of machinery and equipment, sales of electronic and hardware products, import and export of goods, and technology development.

Interest held by Guangxi Yuchai Machinery Monopoly Development Co., Ltd. (“**Yuchai MM**”), a subsidiary of Guangxi Yuchai Machinery Company Limited (“**GYMCL**”), which is in turn a subsidiary of China Yuchai International Limited (“**CYI**”), and a subsidiary of the Company : 100%

2. Name of Company : Yuxing Automotive Technology (Guiyang) Co., Ltd

Date of Incorporation : 28 May 2024

Country of Incorporation : People’s Republic of China

Registered Capital : RMB1,000,000

Principal Activity : Technology development and technical services, motor vehicle and equipment repair and maintenance, sales of auto parts and electronic products, and information consulting services.

Interest held by Suzhou Yuxing Automobile Technology Co., Ltd. (“**Suzhou YAT**”), a subsidiary of Yuchai MM : 70%

3. Name of Company	:	Yuxing Automotive Technology (Shanghai) Co., Ltd
Date of Incorporation	:	27 June 2024
Country of Incorporation	:	People's Republic of China
Registered Capital	:	RMB1,000,000
Principal Activity	:	Technology development and technical services, research and development of auto parts, motor vehicle and equipment repair and maintenance, sales of auto parts and information consulting services.
Interest held by Suzhou YAT	:	80%

B. DILUTION OF INTEREST IN SUBSIDIARY

As announced by the Company on 28 June 2024, the registered capital of Guangxi Yuchai Marine and Genset Power Co., Ltd. (“**MGP**”) had been increased from RMB400 million to RMB428 million, an increase of RMB28 million following the subscription by participants of the two equity incentive schemes implemented by GYMCL and MGP at a price of RMB2.96 per RMB1 registered capital. This resulted in a shareholding dilution of 6.54% of the enlarged equity interest held by GYMCL from 100% to 93.46% in MGP.

For more information on the above transaction, please refer to the Company's announcements dated 7 June 2024 titled 'Implementation of Equity Incentive Schemes by Chinese Subsidiaries' and 28 June 2024 titled 'Award of Interests in Equity Incentive Schemes by Chinese Subsidiaries'.

C. DISPOSAL OF SUBSIDIARY

The Company had on 2 January 2024 announced the proposed divestment by GYMCL of its 100% equity interest in Yuchai Remanufacturing Services (Suzhou) Co., Ltd. (“**Suzhou Reman**”) to Beijing Liandong, an unrelated third party, in December 2023 for a cash consideration of RMB179.94 million. The consideration which was to be paid by way of instalments was arrived at after arm's length negotiations and on a willing-buyer-willing-seller basis, after taking into account the net asset value of Suzhou Reman. Although share transfers took place in May 2024, Suzhou Reman ceased to be a subsidiary as of 31 December 2023 as GYMCL deemed that it had ceased to control the entity as at that date.

By Order of the Board
HONG LEONG ASIA LTD.

Ng Siew Ping, Jaslin
Yeo Swee Gim, Joanne
Company Secretaries

13 August 2024
Singapore