

HL GLOBAL ENTERPRISES LIMITED
Company Registration No. 196100131N
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

PROPOSED DISPOSAL OF 60% EQUITY INTEREST IN COPTHORNE HOTEL QINGDAO CO., LTD.

1. INTRODUCTION

- 1.1 The Board of Directors ("**Board**") of HL Global Enterprises Limited ("**HLGE**" or the "**Company**") refers to the announcements made by the Company on 22 February 2016, 25 February 2016 and 22 March 2016 ("**Previous Announcements**") in relation to the proposed disposal by its wholly-owned subsidiary, LKN Investment International Pte. Ltd. ("**LKNII**") of its 60% equity interest in Copthorne Hotel Qingdao Co., Ltd. ("**CHQ**") ("**LKNII Disposal**") by way of public tender on the Shanghai United Assets and Equity Exchange ("**SUAEE**").
- 1.2 Unless otherwise defined herein, all capitalised terms used in this Announcement shall have the same meaning as those defined in the Previous Announcements.

2. LKNII DISPOSAL

- 2.1 The Company wishes to announce that (i) the second bidding period for the sale of the LKNII Equity Interest and the CAAC Equity Interest pursuant to the Public Tender Process on the SUAEE has expired at the end of the day on 25 April 2016 (being 20 business days from 28 March 2016) and (ii) no bid has been received for the Proposed Transaction (including the LKNII Disposal) under the Public Tender Process.
- 2.2 The Company will continue its discussions with CAAC to review and explore options in relation to the proposed disposal of their respective equity interests in CHQ.

3. FURTHER ANNOUNCEMENTS

If and when there is any material development, the Company will make a further announcement at the appropriate time, in compliance with the requirements of the Listing Manual.

4. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company as there is no certainty or assurance that the LKNII Disposal or any transaction will materialise from such discussions.

Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Foo Yang Hym
Chief Financial Officer
26 April 2016
Singapore

Asset Acquisitions and Disposals::Proposed Disposal of 60% Equity Interest in Copthorne Hotel Qingdao., Ltd.**Issuer & Securities**

Issuer/ Manager	HL GLOBAL ENTERPRISES LIMITED
Securities	HL GLOBAL ENTERPRISES LIMITED - SG1AI6000003 - AVX
Stapled Security	No

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	26-Apr-2016 18:22:13
Status	New
Announcement Sub Title	Proposed Disposal of 60% Equity Interest in Copthorne Hotel Qingdao., Ltd.
Announcement Reference	SG160426OTHRVUWK
Submitted By (Co./ Ind. Name)	Nor Aishah Binte Nasit
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attachment.
Attachments	<p>HLGE Expiry of Bid.pdf</p> <p>Total size =173K</p>

