

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

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New

Announcement Sub Title

Announcement Pursuant to Rule 706A of the Listing Manual

Announcement Reference

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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 2H 2024.pdf](#)

Total size =202K 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 changes for the second half year ended 31 December 2024:

A. INCORPORATION OF SUBSIDIARIES

1. Name of Company : Yuxing Automobile Technology (Nanjing) Co., Ltd.
Date of Incorporation : 8 January 2024
Country of Incorporation : People's Republic of China
Registered Capital : RMB1,000,000
Principal Activity : Technical and business services including technology development, consulting and software development; research and development in engineering and artificial intelligence, sales and maintenance of electronic products and auto parts, supply chain management and information consulting services.

Interest held by Suzhou Yuxing Automobile Technology Co., Ltd. ("**Suzhou YAT**"), a subsidiary of Guangxi Yuchai Machinery Monopoly Development Co., Ltd. ("**Yuchai MM**"), which is in turn a subsidiary of Guangxi Yuchai Machinery Company Limited ("**GYMCL**"), which in turn is a subsidiary of China Yuchai International Limited ("**CYI**"), a subsidiary of the Company : 65%
2. Name of Company : Yuxing Automobile Technology (Chongqing) Co., Ltd.
Date of Incorporation : 27 August 2024
Country of Incorporation : People's Republic of China
Registered Capital : RMB1,000,000
Principal Activity : Technical and business services including technology, software services and development; research and development in engineering and artificial intelligence, sales and maintenance of electronic products and auto parts, and supply chain management and information consulting services.

Interest held by Suzhou YAT : 51%

A. INCORPORATION OF SUBSIDIARIES (Cont'd)

3. Name of Company : Yuxing Automobile Technology (Wuhan) Co., Ltd.
Date of Incorporation : 3 September 2024
Country of Incorporation : People's Republic of China
Registered Capital : RMB1,000,000
Principal Activity : Research and development technology, software development, wholesale of auto parts, motor vehicle repair and maintenance services.
Interest held by Suzhou YAT : 80%
4. Name of Company : Guangxi Yulin SKY Cloud Technology Co., Ltd.
Date of Incorporation : 7 August 2024
Country of Incorporation : People's Republic of China
Registered Capital : RMB3,000,000
Principal Activity : Technology-related services including software and artificial intelligence development and services, and system integration, sales and supply chain management and human resources.
Interest held by Guangxi SKY Cloud Technology Co., Ltd. (formerly known as Guangxi Xing Yun Cloud Technology Co., Ltd.), a subsidiary of GYMCL : 100%

B. INCREASE IN INTEREST IN SUBSIDIARY AND ASSOCIATED COMPANY

1. In July 2024, Xingwei Automotive Technology (Wuxi) Co., Ltd. transferred 5% and Tianjin Zhongding Chuangxing Automobile Technology Partnership transferred 10% of their equity interests in Suzhou YAT to Yuchai MM at the consideration of RMB500,000 and RMB1 million, respectively. Following the transfers, the equity interest held by Yuchai MM increased from 30% to 45% and this represents RMB2,250,000 of the registered capital of Suzhou YAT as at 31 December 2024.
2. On 31 October 2024, CYI announced that it had ended its share buyback plan which was adopted on 7 June 2024, under which CYI may repurchase its ordinary shares up to US\$40 million in dollar amount or 4 million in number of shares, whichever occurs earlier. The shares purchased under CYI's share buyback plan are to be held as treasury shares for the time being.

As at 31 October 2024, CYI had repurchased a total of 3,339,968 shares amounting to a total amount of US\$39,825,731. Accordingly, CYI's outstanding shares have been reduced from 40,858,290 to 37,518,322. This resulted in a 3.98% increase in HLA's shareholding in CYI, from 44.72% to 48.70%.

C. DISSOLUTION OF SUBSIDIARIES

1. Tianjin Rex Packaging Co., Ltd. ("**Tianjin Rex**"), a company incorporated in the People's Republic of China which had been dormant, was dissolved under member's voluntary liquidation on 16 October 2024. Tianjin Rex was a subsidiary of Rex Holdings Pte Ltd, which is in turn an indirect wholly-owned subsidiary of the Company.
2. Airwell Air-conditioning (Hong Kong) Company Limited ("**Airwell HK**"), a company incorporated in Hong Kong which had been dormant, was dissolved under member's voluntary liquidation on 30 November 2024. Airwell HK was a wholly-owned subsidiary of Airwell Air-conditioning Technology (China) Co., Ltd. (in member's voluntary liquidation), which is in turn an indirect subsidiary of the Company.

By Order of the Board
HONG LEONG ASIA LTD.

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

26 February 2025
Singapore