



**HG METAL MANUFACTURING LIMITED**  
(Company Registration No. 198802660D)

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**INCREASE IN PAID UP CAPITAL OF A JOINT VENTURE COMPANY**

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*Capitalised words which are not defined in this announcement shall carry the same meanings ascribed to them in the announcements dated 23 August 2018, 4 September 2018 and 18 September 2018 (“Announcements”).*

The Board of Directors (the “**Directors**” or the “**Board**”) of HG Metal Manufacturing Limited (the “**Company**”) refers to the Announcements in relation to, inter alia, the proposed increase in the paid-up share capital of First Fortune International Co. Ltd. (“**JV Co**”) pursuant to the JVA.

The Board wishes to announce that the Group’s subsidiary, HG Metal Investments Pte. Ltd. (“**HGM Investments**”), together with its joint venture partners, Fortune Peak Investments Pte. Ltd. (“**Fortune Peak**”) and YNJ Engineering Co. Ltd. (“**YNJ**”) had on 4 October 2018 further subscribed for 9,765, 5,540 and 3,826 shares of USD100 each respectively for an aggregate consideration of USD1,913,100, towards the increase in the paid-up ordinary share capital of First Fortune International Co. Ltd. (“**JV Co**”). Pursuant to the aforesaid subscription, the issued and paid-up ordinary share capital of the JV Co had increased from USD2,100,600, comprising 21,006 shares to USD4,013,700, comprising 40,137 shares.

The Company wishes to update that at the date of this announcement, the parties have fully subscribed for 38,262 shares of USD100 each for an aggregation consideration of USD3,826,200 (the “**Initial Additional Subscription**”) in accordance to the JVA.

HGM Investments subscription of USD976,500 is funded through internal resources and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2018.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect in the abovementioned subscription, save for their shareholdings (if any) in the Company.

**By Order of the Board**

Foo Sey Liang  
Executive Director

4 October 2018