

WONG FONG INDUSTRIES LIMITED
Company Registration No.: 201500186D
(Incorporated in the Republic of Singapore)

**PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF
HTMI HOTEL AND TOURISM MANAGEMENT INSTITUTE PTE. LTD. – COMPLETION**

The board of directors (the “**Board**” or the “**Directors**”) of Wong Fong Industries Limited (the “**Company**”) refers to the Company’s announcements dated 26 May 2020, 5 June 2020, 12 June 2020 and 25 June 2020, and the circular to shareholders of the Company dated 3 June 2020 (“**Circular**”) in relation to the Proposed Acquisition.

Unless otherwise expressly defined or described herein, all capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

The Board wishes to announce that completion of the Proposed Acquisition has taken place on 1 July 2020. Accordingly, the Target is now a wholly-owned subsidiary of Ascendo, and a subsidiary of the Company.

BY ORDER OF THE BOARD

Pao Kiew Tee
Independent Chairman
1 July 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “Sponsor”), for compliance with Rules 226(2) and 753(2) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.