

**HAFARY HOLDINGS LIMITED**  
(Company Registration No. 200918637C)  
(Incorporated in the Republic of Singapore)

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**INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY IN MALAYSIA**

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The Board of Directors (the "**Board**") of Hafary Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company's wholly-owned subsidiary, Hafary Pte Ltd, has incorporated a wholly-owned subsidiary in Malaysia, known as Hafary Trading Sdn. Bhd. ("**HTSB**") on 28 September 2020, with an issued share capital of RM1.00 comprising 1 ordinary share.

The principal activity of HTSB is trading and distribution of building materials.

The incorporation of HTSB is in line with the Group's expansion plans.

The incorporation of HTSB is funded by internal resources and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2020.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of HTSB, other than through their shareholdings in the Company (if any).

By Order of the Board

Low Kok Ann  
Executive Director and CEO  
28 September 2020