HWA HONG CORPORATION LIMITED

Incorporated in Singapore
(Company Registration No. 195200130C)

VOLUNTARY CONDITIONAL CASH OFFER BY SANJURO UNITED PTE. LTD.

NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR

Board of Directors

Ong Eng Loke	*(Non-Independent Executive Director and Acting Group Managing Director)*
Ong Mui Eng	*(Non-Independent and Executive Director)*
Ong Eng Hui David	*(Non-Independent and Non-Executive Director)*
Ong Eng Keong	*(Non-Independent and Non-Executive Director)*
Huang Yuan Chiang	*(Non-Independent and Non-Executive Director)*

Registered Office

38 South Bridge Road
Singapore 058672

14 June 2022

To: The Shareholders of Hwa Hong Corporation Limited

Dear Sir/Madam

NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR ("NOTICE")

1. Introduction

The board of directors (the "**Board**") of Hwa Hong Corporation Limited (the "**Company**") refers to:

(a) the announcement made on 17 May 2022 (the "**Offer Announcement**") by Oversea-Chinese-Banking Corporation Limited ("**OCBC**") for and on behalf of Sanjuro United Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**");

(b) the offer document dated 31 May 2022 (the "**Offer Document**"), which contains details of the Offer;

(c) the announcement made on 7 June 2022 by OCBC for and on behalf of the Offeror in relation to, *inter alia*, the revision of the Offer Price (the "**Revised Offer Announcement**"); and

(d) the announcement made on 7 June 2022 by the Company in respect of the Revised Offer Price.

Capitalised terms used herein, but not otherwise defined, shall have the meaning ascribed to them in the Offeree Circular.

2. Electronic Dissemination of the Offeree Circular

2.1 The Board would like to inform Shareholders that the Company has today, issued to Shareholders a circular dated 14 June 2022 (the "**Offeree Circular**") containing, *inter alia*:

(a) the response of the Board to statements by the Offeror on its rationale for the Offer and intentions for the Company as set out in Section 6 of the Offer Document; and

(b) the advice of Provenance Capital Pte. Ltd. (the "**IFA**"), the independent financial adviser to the directors of the Company who are considered independent for the purposes of the Offer (the "**Recommending Directors**") and the recommendations of the Recommending Directors on the Offer (based on the Revised Offer Price).

The Offeree Circular will be disseminated electronically through publication on SGXNET and the Company's corporate website. In addition, printed copies of the Offeree Circular will be despatched to Shareholders by 16 June 2022.

2.2 The electronic versions of this Notice and the Offeree Circular are available on the SGXNET announcement page of the Company at www.sgx.com/securities/company-announcements and the website of the Company at www.hwahongcorp.com.

2.3 **The Offeree Circular requires the immediate attention of Shareholders. Shareholders should carefully read and consider the recommendation of the Recommending Directors and the advice of the IFA to the Recommending Directors in respect of the Offer set out in the Offeree Circular before deciding whether to accept or reject the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers immediately.**

3. Closing Date

Shareholders should note that, as stated in the Offer Document, the Offer will close at 5.30 p.m. (Singapore time) on 28 June 2022 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

4. Directors' Responsibility Statement

The Directors of the Company (including those who may have delegated detailed supervision of this Notice) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notice (other than those relating to the Offeror and the Offer) are fair and accurate, that no material facts have been omitted from this Notice, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement, the Offer Document, the Revised Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Notice.

Yours faithfully
For and on behalf of
Hwa Hong Corporation Limited

Ong Eng Loke
Acting Group Managing Director