



DISPOSAL OF ASSOCIATED COMPANY INCORPORATED IN UNITED KINGDOM

The Board of Directors of Hwa Hong Corporation Limited (the “Company” or “HHC” and together with its subsidiaries, the “HHC Group”) wishes to announce the following:

Thackeray Properties Limited, a wholly owned subsidiary of Singapore Warehouse Company (Private) Ltd., which is in turn a wholly owned subsidiary of HHC, has disposed of its 50% interest in Capital Willenhall Limited (“Capital Willenhall”) for a cash consideration of £1 (the “Willenhall Disposal”) to Languard Estates Limited, a company incorporated in England and Wales.

The consideration was arrived at on a willing seller, willing buyer basis, taking into account the book value of Capital Willenhall at the time of the disposal.

Capital Willenhall is a property investment company incorporated in England and Wales. As at 12 September 2016, the net book value of the HHC Group’s investment in and attributable net liability position of Capital Willenhall was nil and £1,866,000 respectively.

The Willenhall Disposal is part of the HHC Group’s effort to streamline our non-core assets.

The Willenhall Disposal is not expected to have any material impact on the earnings per share or net tangible assets of HHC and of the HHC Group for the financial year ending 31 December 2016.

None of the Directors and controlling shareholders of the Company (so far as the Directors are aware) has any interest, direct or indirect, in the Willenhall Disposal.

SUBMITTED BY

Lee Soo Wei
Chief Financial Officer

13 September 2016