HWA HONG CORPORATION LIMITED
Incorporated in Singapore
(Company Registration No. 195200130C)

THE VOLUNTARY CONDITIONAL CASH OFFER BY SANJURO UNITED PTE. LTD. FOR HWA HONG CORPORATION LIMITED

- **ANNOUNCEMENT IN RELATION TO THE APPOINTMENT OF AN INDEPENDENT FINANCIAL ADVISER**

1. INTRODUCTION

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

(a) the voluntary conditional cash offer ("**SUPL Offer**") by Oversea-Chinese Banking Corporation Limited for and on behalf of Sanjuro United Pte. Ltd. ("**SUPL**"), to acquire 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 SUPL as at the date of the SUPL Offer (the "**Offer Shares**") which was announced on 17 May 2022 ("**SUPL Offer Announcement**"); and

(b) the Company's response to the SUPL Offer Announcement released on 17 May 2022 ("**17 May 2022 Announcement**").

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to inform shareholders of the Company ("**Shareholders**") that it has today appointed Provenance Capital Pte. Ltd. as the independent financial adviser (the "**IFA**") to advise the directors of the Company ("**Directors**") who are considered independent for the purposes of the SUPL Offer (the "**Independent Directors**").

A circular containing, *inter alia*, the advice of the IFA to the Independent Directors and the recommendation of the Independent Directors in relation to the SUPL Offer (the "**Offeree Circular**") will be sent to Shareholders within 14 days from the date of despatch of the offer document to be issued by or on behalf of SUPL in connection with the SUPL Offer in due course.

In the meantime, Shareholders of the Company are advised to exercise caution when dealing in their Shares of the Company and to refrain from taking any action in respect of their Shares in the Company which may be prejudicial to their interests, until they or their professional advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

3. RESPONSIBILITY STATEMENT

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to SUPL and the SUPL Offer) are fair and accurate, no material facts have been omitted from this announcement, 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 SUPL Offer Announcement and any other announcements made by or on behalf of SUPL), 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 announcement.

By Order of the Board

Ong Eng Loke
Acting Group Managing Director
26 May 2022