VOLUNTARY CONDITIONAL CASH OFFER

by

OVERSEA-CHINESE BANKING CORPORATION LIMITED
(Company Registration Number: 193200032W)
(Incorporated in Singapore)

for and on behalf of

SANJURO UNITED PTE. LTD.
(Company Registration Number: 202003823M)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares (excluding treasury shares) in the capital of

HWA HONG CORPORATION LIMITED
(Company Registration Number: 195200130C)
(Incorporated in the Republic of Singapore)

other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer

DEALINGS DISCLOSURE

1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited ("**OCBC**") refers to:

(a) the announcement dated 17 May 2022 issued by OCBC, for and on behalf of Sanjuro United Pte. Ltd. (the "**Offeror**"), in connection with the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of Hwa Hong Corporation Limited (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;

(b) the formal offer document dated 31 May 2022 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to Shareholders on 31 May 2022; and

(c) the announcement released by OCBC, for and on behalf of the Offeror, on 7 June 2022 in relation to, *inter alia*, the revision of the Offer Price to S$0.40 in cash for each Offer Share.

All capitalised terms used but not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. DEALINGS IN SHARES

Pursuant to Rule 12.1 of the Code, OCBC wishes to announce, for and on behalf of the Offeror, the following dealings in Shares by the Offeror on 8 June 2022:

(a)	Total number of Shares acquired	360,900
(b)	Percentage of issued share capital of the Company constituted by the total number of Shares acquired	0.06%[1]
(c)	Price paid per Share (excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)	S$0.40
(d)	Resultant total number of Shares owned or controlled by the Offeror after the dealing[2]	1,460,900
(e)	Percentage of issued share capital of the Company owned or controlled by the Offeror after the dealing[2]	0.22%[1]
(f)	Resultant total number of Shares owned or controlled by the Offeror and parties acting in concert with the Offeror after the dealing[2]	160,592,840
(g)	Percentage of issued share capital of the Company owned or controlled by the Offeror and parties acting in concert with the Offeror after the dealing[2]	24.61%[1]

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

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[1] The percentage shareholding interest referred to in this Announcement is rounded to two (2) decimal places and is based on 652,661,100 Shares (excluding Shares held in treasury) which was obtained from publicly available information.

[2] Excluding valid acceptances of the Offer received by the Offeror.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by
OVERSEA-CHINESE BANKING CORPORATION LIMITED

For and on behalf of
SANJURO UNITED PTE. LTD.

8 June 2022

Any inquiries relating to this Announcement or the Offer should be directed from 9.30 a.m. to 5.30 p.m. (Singapore time) to Oversea-Chinese Banking Corporation Limited helpline at (65) 6530 1275.

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor OCBC undertakes any obligation to update publicly or revise any forward-looking statements.