

HONG FOK CORPORATION LIMITED

(Company Registration No: 196700468N)

MEMORANDUM OF UNDERSTANDING IN RELATION TO SHARES OF WINFOONG INTERNATIONAL LIMITED – PROGRESS UPDATE

1. The Board of Directors of Hong Fok Corporation Limited (the “**Company**”) refers to the Company’s announcement dated 30 March 2015 (the “**Announcement**”) in respect of the memorandum of understanding in relation to shares of Winfoong International Limited (“**Winfoong**”). Unless otherwise defined below, all capitalised terms used in this announcement and defined in the Announcement shall bear the meanings assigned to them under the Announcement.
2. The Board of Directors of the Company wishes to announce that the Possible Vendors and the Possible Purchaser are still in discussions in relation to the Proposed Transaction, and no formal agreement has been entered into as at the date of this announcement.
3. No definitive agreement for the Proposed Transaction has been reached at this stage, and there is no certainty or assurance that any definitive agreement would be entered into as a result of any discussions carried out as contemplated in the MOU.
4. Accordingly, Shareholders and investors are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action which may be prejudicial to their interests. In the event of any doubt, Shareholders and investors are advised to consult their stockbrokers, bank managers, solicitors and other professional advisers.
5. The Company will make further announcement(s) as and when necessary or appropriate.

BY ORDER OF THE BOARD

CHEONG HOOI KHENG
Director

Singapore
30 April 2015