

WONG FONG INDUSTRIES LIMITED

Company Registration No.: 201500186D
(Incorporated in the Republic of Singapore)

INCORPORATION OF A SUBSIDIARY

The board of directors (the “**Board**” or the “**Directors**”) of Wong Fong Industries Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Wong Fong Pte. Ltd., has incorporated a subsidiary in Myanmar known as Wong Fong Myanmar Company Limited (the “**Wong Fong Myanmar**”).

The shareholders of Wong Fong Myanmar are as follows:

| Name of shareholder | Percentage of shareholding |
|---------------------|----------------------------|
| Wong Fong Pte. Ltd. | 60% |
| Chong Kai Lian | 20% |
| Peck San Hai | 10% |
| Wai Phyo | 10% |

Chong Kai Lian, Peck San Hai and Wai Phyo are not related to the Directors or the controlling shareholders of the Company and their respective associates.

The initial paid-up capital of Wong Fong Myanmar will be US\$100,000. The principal activities of Wong Fong Myanmar are those of distribution, rental and marketing services of heavy machinery and construction machinery including their spare parts, accessories and engineering works.

The Company’s investment in Wong Fong Myanmar was funded by internal resources and is not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2017.

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the incorporation of Wong Fong Myanmar, other than through their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Lew Kit Foo @ Liew Foo
Executive Chairman

18 January 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).*

The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.