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

ANNOUNCEMENT PURSUANT TO RULE 704(17)(b) OF THE LISTING MANUAL

ANNOUNCEMENT

The Board of Directors of Hwa Hong Corporation Limited ("Hwa Hong" and together with its subsidiaries, the "Group") wishes to announce that pursuant to Rule 704(17)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Group's aggregate cost of investment in quoted securities is as follows:

		Before acquisition (as at 12 May 2021)	After acquisition (as at 13 May 2021)[3]
(i)	Aggregate cost of the Group's investment in quoted securities (S$'000)	28,017	28,200
(ii)	Aggregate cost of the Group's investment in quoted securities as a percentage of the latest audited consolidated net tangible assets of the Group as at 31 December 2020[1]	14.98%	15.07%
(iii)	Total market value of the Group's investment in quoted securities[2] (S$'000)	24,983	24,946
(iv)	Amount of any provision for diminution in value of investment in quoted securities (S$'000)	-	-

As at 4 April 2022, (i) the aggregate cost of investment in quoted securities is S$34.5 million, which represents 18.51% of the latest audited consolidated net tangible assets of the Group as at 31 December 2021; and (ii) the total market value of the Group's investment in quoted securities is S$29.3 million.

Notes:

1) The audited consolidated net tangible assets of the Group as at 31 December 2020 was S$187,063,688.
2) Based on the market closing price on 12 May 2021 and 13 May 2021 respectively. As 13 May 2021 was a public holiday in Singapore, the market value for Singapore quoted securities as at 13 May 2021 was based on the market closing price on 12 May 2021.
3) The Group had not made this and certain other prior Rule 704(17)(b) and 704(18)(b) disclosures due to oversight. The Group last disclosed this in FY2007. The Group has reviewed and strengthened its internal procedures to receive, track and report the Group's investment information, so as to ensure timely announcement going forward.

BY ORDER OF THE BOARD

Lee Soo Wei
Chief Financial Officer
5 April 2022