

HAFARY HOLDINGS LIMITED
(Company Registration No.: 200918637C)
(Incorporated in the Republic of Singapore)

CESSATION AND APPOINTMENT OF DIRECTOR OF SUBSIDIARY

The Board of Directors of Hafary Holdings Limited (the "**Company**") wishes to announce that Ms. Jenny Ong Kai Zhen has resigned as Director of Wood Culture Pte. Ltd. ("**WCPL**"), a subsidiary of the Company's wholly-owned subsidiary, Hafary Pte Ltd, with effect from 7 May 2014.

Ms. Ong's 20% equity interest in WCPL consisting of 20,000 ordinary shares of S\$1.00 each (the "**Equity Interest**") was transferred to Hafary Pte Ltd on 26 June 2014 for a consideration of S\$1.00. Following this transfer of Equity Interest, WCPL became a wholly-owned subsidiary of the Company. The Company wishes Ms. Ong well in her future endeavours.

Separately, Mr. Low Kok Ann, Executive Chairman of the Company, was appointed as a Director of WCPL with effect from 26 June 2014.

By Order of the Board

Tay Eng Kiat Jackson
Financial Controller

26 June 2014