

HUAN HSIN HOLDINGS LTD
(Company Registration No. 199509142R)
(Incorporated in the Republic of Singapore)

**PROPOSED DISPOSAL OF THE ENTIRE ISSUED AND OUTSTANDING SHARE CAPITAL OF
IDEAL PROJECT CONSULTANT LIMITED – AMENDMENT AGREEMENT AND
PAYMENT OF THE SECOND PAYMENT**

The board of directors of Huan Hsin Holdings Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 20 July 2016 and the Company’s circular dated 9 September 2016 (the “**Circular**”) in relation to the proposed disposal by Huan Hsin (BVI) Limited (the “**Seller**”), a wholly-owned subsidiary of the Company, of the entire issued and outstanding share capital of Ideal Project Consultant Limited (the “**Target Company**”) to the Link JV Holdings Limited (the “**Buyer**”).

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings given to them in the Circular.

The board of directors of the Company wishes to announce that the Parties have on 11 October 2016 entered into an amendment agreement, pursuant to which the Consideration shall be adjusted from RMB274,441,577.06 to RMB273,514,569.33 and the Net Consideration shall be adjusted from RMB255,836,717.15 to RMB255,002,410.20. Such adjustments were made as the Consideration and the Net Consideration had been determined based on the balance of the aggregate current assets and the total liabilities of RMB836,717.15 set forth in the Pro Forma Closing Balance Sheet, and the consolidated balance sheet for the Target Company and the WFOE as at the Closing Date shows that the balance of the aggregate current assets and the total liabilities is RMB2,410.20. Based on the adjusted Consideration of RMB273,514,569.33, the withholding tax is estimated to amount to RMB18,512,159.13.

The board of directors of the Company also wishes to announce that the (i) Deposit is in the process of being released by the Escrow Agent to the Seller, and (ii) based on the adjusted Net Consideration of RMB255,002,410.20, the Seller has received the second payment of US\$30,615,786.35, being the US Dollar equivalent of RMB204,002,169.18, from the Buyer.

BY ORDER OF THE BOARD

Hsu Hung Chun
Chairman
13 October 2016