

WONG FONG INDUSTRIES LIMITED
Company Registration No.: 201500186D
(Incorporated in the Republic of Singapore)

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF A SUBSIDIARY, WONG FONG ACADEMY PTE LTD

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 the issued and paid-up share capital of Wong Fong Academy Pte Ltd, will be increased from S\$500,000 to S\$1,000,000 via the subscription of 500,000 new shares at S\$1.00 each by the Company (“**Share Subscription**”). Consequent to the issuance and allotment of such new shares, the Company’s shareholding in Wong Fong Academy Pte Ltd will increase from 95.0% to 97.5% while the shareholding of the other shareholder, Mr Sim Khee Lian, will reduce from 5.0% to 2.5%.

The Share Subscription will be funded by internal resources and is not expected to have any material impact on the earnings per share and net tangible assets of the Group for the financial year ending 31 December 2017.

None of the Directors or substantial shareholders or their respective associates has any interest, direct or indirect, in the Share Subscription, other than through their shareholdings in the Company.

BY ORDER OF THE BOARD

Liew Ah Kuie
Deputy Chairman & Managing Director
Date: 8 August 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.