

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

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**DEREGISTRATION OF SUBSIDIARIES IN HONG KONG AND SHENZHEN**

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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, as part of the Group’s cost rationalization process, two of its wholly-owned subsidiaries, namely, WFRIC HK Limited (“**WFRIC HK**”) and WFRIC Shenzhen Co., Ltd (“**WFRIC Shenzhen**”), will be commencing deregistration and the exercise is expected to be completed by first half of FY2018. WFRIC HK (formed in Hong Kong) is the investment holding company of WFRIC Shenzhen (formed in the People’s Republic of China (“**PRC**”). The principal activity of WFRIC Shenzhen is to service the Group’s customers in the PRC in the areas of industrial design and research and development.

In addition, all research and innovation activities directly undertaken by Wong Fong Research and Innovation Centre in Singapore will cease. Future research and innovation activities will be consolidated under the specialised engineering team led by the Group’s Chief Technical Officer.

As at 30 June 2017, WFRIC Hong Kong and WFRIC Shenzhen had aggregate net tangible liabilities of approximately S\$67,000 and for the six-month period ended 30 June 2017, WFRIC Hong Kong and WFRIC Shenzhen incurred losses before tax of approximately S\$54,000. The deregistration of the two subsidiaries is not expected to have any material impact on the net tangible assets or earnings per share 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 said deregistration, other than through their shareholdings in the Company.

**BY ORDER OF THE BOARD**

Liew Ah Kuie  
Deputy Chairman & Managing Director  
21 November 2017

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*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.*