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

ACQUISITION OF CAPITAL FITZALAN LTD

ANNOUNCEMENT

The Board of Directors of Hwa Hong Corporation Limited ("Hwa Hong") wishes to announce that Vantagepro Investment Limited ("Vantagepro"), a subsidiary of Hwa Hong, has acquired 500 shares of nominal value £1/- each in the share capital of Capital Fitzalan Ltd ("Capital Fitzalan") on 3 May 2011, representing 50% of Capital Fitzalan's total issued and paid-up share capital of £1,000/- (the "Acquisition"). The remaining 50% is held by other private investors in the United Kingdom.

Capital Fitzalan is a company incorporated in England and Wales on 21 December 2010. The principal activity of Capital Fitzalan is to hold the freehold office situated at and known as Head Post Office, Fitzalan Square, Sheffield, S1 2AB, United Kingdom (the "Property"). The Property is located at the city centre and has a total lettable area of approximately 73,662 square feet. The Property was valued and purchased at £1,000,000, of which Vantagepro's share is 50%. The purchase of the Property was funded by internal resources.

The purchase of the Property is not expected to have any material impact on the net tangible assets or earnings per share of Hwa Hong and of the Group for the current financial year.

As far as the Directors are aware, none of the Directors of Hwa Hong has any interest, direct or indirect in the Acquisition.

BY ORDER OF THE BOARD

Ong Bee Leem
Company Secretary

3 May 2011