



DISPOSAL OF SUBSIDIARY AND ASSOCIATED COMPANIES INCORPORATED IN UNITED KINGDOM

The Board of Directors of Hwa Hong Corporation Limited (the “Company” or “HHC” and together with its subsidiaries, the “HHC Group”) wishes to announce the following:

Fieldfare Investments Limited

Pumbledon Limited, a wholly owned subsidiary of Singapore Warehouse Company (Private) Ltd., which is in turn a wholly owned subsidiary of HHC, has disposed of its 25% interest in Fieldfare Investments Limited (“Fieldfare Investments”) for a cash consideration of £1 (the “Fieldfare Disposal”) to Campden Investments Limited, which is the other shareholder of Fieldfare Investments.

The consideration was arrived at on a willing seller, willing buyer basis, taking into account the book value of Fieldfare Investments at the time of the disposal.

Fieldfare Investments is a property investment company incorporated in England and Wales. As at 30 September 2013, the net book value and attributable net liability position of Fieldfare Investments was Nil and GBP82,000 respectively.

Capital Glasgow Limited

Vantagepro Investment Limited, a wholly owned subsidiary of HHC, has disposed of its 82% interests, in Capital Glasgow Limited (“Capital Glasgow”), as well as its investment in the joint venture in Capital Glasgow, for a cash consideration of £1 to Campden Investments Limited, which is the other shareholder of Capital Glasgow (the “Capital Glasgow Disposal”).

The consideration was arrived at on a willing seller, willing buyer basis, taking into account the book value of Capital Glasgow at the time of the disposal.

Capital Glasgow is a company incorporated in England and Wales and is involved in leasing of residential and commercial properties. As at 30 September 2013, the net book value and attributable net liability position of Capital Glasgow were £82 and £263,000 respectively.

Both the Fieldfare Disposal and the Capital Glasgow Disposal (the “Disposals”) are part of the Group’s effort to streamline our non-core assets.

The Disposals are not expected to have any material impact on the earnings per share or net tangible assets of HHC and of the HHC Group for the financial year ending 31 December 2013.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposals.

SUBMITTED BY

Lee Soo Wei
Chief Financial Officer

7 November 2013