

**HWA HONG CORPORATION LIMITED**  
Incorporated in Singapore  
(Company Registration No. 195200130C)

---

**ANNOUNCEMENT IN RELATION TO THE VOLUNTARY CONDITIONAL CASH OFFER BY  
SANJURO UNITED PTE. LTD.**

**REVISION OF OFFER PRICE**

---

- **Revision of Offer Price from S\$0.37 per Offer Share to S\$0.40 per Offer Share announced today**
- **Offeree Circular containing Board's response, advice of IFA and recommendation of Recommending Directors on the SUPL Offer (based on the Revised Offer Price) will be disseminated electronically by 14 June 2022, with printed copies to be despatched by 16 June 2022**
- **Board advises Shareholders to carefully consider the Offeree Circular and refrain from taking any action in respect of their Shares in the meantime**

**1. Introduction**

The board of directors (the "**Board**") of Hwa Hong Corporation Limited ("**Company**") refers to:

- (a) the announcement made on 17 May 2022 ("**Offer Announcement**") by Oversea-Chinese-Banking Corporation Limited ("**OCBC**") for and on behalf of Sanjuro United Pte. Ltd. ("**SUPL**"), in relation to the voluntary conditional cash offer (the "**SUPL Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of the Company, other than any Shares held in treasury and those Shares held, directly or indirectly, by SUPL as at the date of the SUPL Offer (the "**Offer Shares**"); and
- (b) the offer document dated 31 May 2022 (the "**SUPL Offer Document**"), which contains details of the SUPL Offer.

Capitalised terms used and not defined in this announcement shall bear the same meanings ascribed to them in the SUPL Offer Document.

**2. Offer Price Revision**

- 2.1 The Board wishes to inform shareholders of the Company ("**Shareholders**") that OCBC has today announced, for and on behalf of SUPL ("**SUPL Offer Price Revision Announcement**"), that the SUPL Offer will be revised in the manner described in the SUPL Offer Price Revision Announcement. A copy of the SUPL Offer Price Revision Announcement is available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com). **Shareholders are advised to read the SUPL Offer Price Revision Announcement carefully.**

2.2 The SUPL Offer Price Revision Announcement states, *inter alia*, the following:

2.2.1 Revision of Offer Price

SUPL is revising the Offer Price from S\$0.37 for each Offer Share to S\$0.40 for each Offer Share in cash ("**Revised Offer Price**").

SUPL has indicated that does not intend to revise the Revised Offer Price, save that SUPL reserves the right to do so in a competitive situation.

As stated in the SUPL Offer Price Revision Announcement, Shareholders who have earlier accepted the SUPL Offer are entitled to the Revised Offer Price, subject to the SUPL Offer becoming or being declared to be unconditional in all respects in accordance with its terms. Accordingly, no further action in respect of the SUPL Offer is required to be taken by Shareholders who have already validly accepted the SUPL Offer.

2.2.2 Despatch of Written Notification

As stated in the SUPL Offer Price Revision Announcement, a written notification will be despatched by SUPL to Shareholders to inform Shareholders of, *inter alia*, the Revised Offer Price.

2.2.3 Closing Date

As stated in the SUPL Offer Price Revision Announcement, the Closing Date of the SUPL Offer is 5.30 p.m. (Singapore time) on 28 June 2022 or such later date(s) as may be announced from time to time by or on behalf of SUPL.

2.2.4 Other Terms

As stated in the SUPL Offer Price Revision Announcement, save as disclosed therein, all the other terms and conditions of the SUPL Offer as set out in the SUPL Offer Document remain unchanged.

**3. Offeree Circular**

The circular (the "**Offeree Circular**") containing, *inter alia*:

- (i) the response of the Board to statements by SUPL on its rationale for the SUPL Offer and intentions for the Company as set out in Section 6 of the SUPL Offer Document; and
- (ii) the advice of Provenance Capital Pte. Ltd. (the "**IFA**"), the independent financial adviser to the directors of the Company who are considered independent for the purposes of the SUPL Offer (the "**Recommending Directors**") and the recommendations of the Recommending Directors on the SUPL Offer (based on the Revised Offer Price),

will be issued to Shareholders within 14 days from the despatch of the SUPL Offer Document, i.e. by no later than 14 June 2022, in the following manner:

- (a) the Offeree Circular will be disseminated electronically by 14 June 2022; and
- (b) printed copies of the Offeree Circular will also be despatched to Shareholders by 16 June 2022.

The Company will make an announcement to inform Shareholders of the issue of the Offeree Circular in due course.

**The Board would like to reiterate that Shareholders should carefully consider the information, the advice of the IFA and the recommendations of the Recommending Directors to be contained in the Offeree Circular before taking any action in respect of the SUPL Offer. Accordingly, Shareholders are advised to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, and to exercise caution when dealing in the Shares in the meantime.**

#### **4. Responsibility Statement**

The Directors of the Company (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to SUPL and the SUPL Offer) are fair and accurate, that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the SUPL Offer Announcement, the SUPL Offer Document, the SUPL Offer Price Revision Announcement and any other announcements made by or on behalf of SUPL), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board

Ong Eng Loke  
Acting Group Managing Director  
7 June 2022