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**DISSOLUTION OF DORMANT SUBSIDIARY INCORPORATED IN UNITED KINGDOM**

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**ANNOUNCEMENT**

Hwa Hong Corporation Limited (“Hwa Hong”) wishes to announce that Capital Ely Limited (“Capital Ely”), an indirect subsidiary of Hwa Hong, has been dissolved (the “Dissolution”). Capital Ely, a company incorporated in the United Kingdom, has been dormant following the disposal of the London property held by it.

The Dissolution 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 financial year ending 31 December 2009.

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

Submitted by

Ong Bee Leem  
Company Secretary

5 March 2009