
ACQUISITION OF INTEREST IN LIMITED LIABILITY PARTNERSHIP

The Board of Directors of Hwa Hong Corporation Limited (the “Company” or “HHC” and together with its subsidiaries, the “Group”) wishes to announce that its wholly-owned subsidiary, Singapore Warehouse Company (Private) Ltd. (“SWCPL”), has entered into a members agreement with Montrose Land and Developments Limited (“MLD”) to constitute Neo Pav E Investments LLP (“Neo Pav E”), a limited liability partnership incorporated and registered in England and Wales (the “Partnership”). SWCPL’s total capital commitment to the Partnership, representing 50 per cent. of the Partnership, is approximately GBP1.9 million (approximately SGD3.8 million¹) (the “Investment”) and is intended to be funded by internal resources and bank funding. The remaining 50 per cent. interest in the Partnership is held by MLD.

The Partnership has entered into an agreement with GC Bankside LLP to purchase a 999 leasehold office building with a total floor area of approximately 7,300 square feet located at Block E Bankside 4, London SE1 9RE, United Kingdom, (the “Property”) for an aggregate net consideration of approximately GBP5.2 million (approximately SGD10.3 million¹).

The Property is located close to the Tate Modern London and is part of the residential scheme known as Neo Bankside. It is situated in the vibrant Southbank area of London close to notable landmarks such as St Paul’s Cathedral, the Globe Theatre, The Millennium Bridge and The Shard, and is within walking distance of the City of London office district.

The Investment is not expected to have a material impact on the earnings per share and net tangible assets of the Company and the Group for the financial year ending 31 December 2013.

None of the directors or controlling shareholders of the Company has any indirect or direct interest in the Partnership.

BY ORDER OF THE BOARD

Lee Soo Wei
Chief Financial Officer

18 November 2013

1. Assuming an exchange rate of GBP1.00:SGD1.99