



DISTRIBUTION BY ONG HOLDINGS (PRIVATE) LIMITED (“ONG HOLDINGS”) AND ITS WHOLLY-OWNED SUBSIDIARIES OF THEIR SHARES IN HWA HONG CORPORATION LIMITED TO SHAREHOLDERS OF ONG HOLDINGS

Hwa Hong Corporation Limited (the “**Company**”) wishes to announce that (i) Mr Ong Choo Eng, Mr Ong Mui Eng, Dr Ong Hian Eng and Mr Ong Eng Loke (who are directors and substantial shareholders of the Company) and (ii) Mr Ong Kwee Eng, Mr Ong Eng Yaw and Ms Ong Bee Leem (who are substantial shareholders of the Company) (collectively, the “**Ong Family Members**”) have informed the Company as follows:

- The Ong Family Members are the shareholders of Ong Holdings. Pursuant to a restructuring exercise, an aggregate of 163,635,896 ordinary shares in the capital of the Company (“**Shares**”), representing approximately 25.04% of the total number of issued Shares¹, have been distributed *in specie* by Ong Holdings and its wholly-owned subsidiaries, Bee Tong Trading Company Private Limited and International Foundation Engineering Pte. Ltd. (collectively, the “**Ong Family Companies**”) to the shareholders of Ong Holdings and/or certain persons as directed by such shareholders (the “**Distributions**”).
- Following the Distributions, Ong Holdings has ceased to have an interest in the Shares, and the interests of the Ong Family Members as well as Ely Investments (Pte) Ltd. (“**Ely Investments**”) (which has become a substantial shareholder of the Company) in the Shares are as follows:

Name	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Ong Choo Eng	587,000	0.09	72,199,391 ⁽¹⁾	11.05	72,786,391	11.14
Ong Mui Eng	14,615,257	2.24	11,807,244 ⁽²⁾	1.81	26,422,501	4.04
Ong Hian Eng	7,088,651	1.08	43,870,496 ⁽³⁾	6.71	50,959,147	7.80
Ong Kwee Eng	-	-	44,414,548 ⁽⁴⁾	6.80	44,414,548	6.80
Ong Eng Loke	35,547,893	5.44	884,000 ⁽⁵⁾	0.14	36,431,893	5.57
Ong Eng Yaw	25,000	N.M.	60,713,895 ⁽⁶⁾	9.29	60,738,895	9.29
Ong Bee Leem	151,440	0.02	60,713,895 ⁽⁷⁾	9.29	60,865,335	9.31
Ely Investments	60,713,895	9.29	-	-	60,713,895	9.29

Notes:

- Ong Choo Eng is deemed under Section 7 of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”) to have an interest in the Shares held by Ely Investments and Ong Chay Tong & Sons (Private) Limited (“**OCTS**”), in which he and/or his associates are entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares thereof.
- Ong Mui Eng is deemed under Section 7 of the Companies Act to have an interest in the Shares held by his spouse and OCTS, in which he is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares thereof.
- Ong Hian Eng is deemed under Section 7 of the Companies Act to have an interest in the Shares held by his spouse, Fica (Pte) Ltd and OCTS, in which he is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares thereof.

¹ References to total number of issued Shares or shareholding percentages in this Announcement are based on 653,504,000 Shares in issue.

- (4) Ong Kwee Eng is deemed under Section 7 of the Companies Act to have an interest in the Shares held by his spouse, OCTS and Astute Investment Holdings Pte Ltd, in which he is are entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares thereof.
- (5) Ong Eng Loke is deemed under Section 7 of the Companies Act to have an interest in the Shares held by OME Investment Holding Pte Ltd, in which he is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares thereof.
- (6) Ong Eng Yaw is deemed under Section 7 of the Companies Act to have an interest in the Shares held by Ely Investments, in which he is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares thereof.
- (7) Ong Bee Leem is deemed under Section 7 of the Companies Act to have an interest in the Shares held by Ely Investments, in which she is entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares thereof.

Further details of the change in interests of the Ong Family Members in the Shares arising from the Distributions are set out in the respective notifications by the Ong Family Members and Ely Investments, which notifications have been released via the SGXNET today.

By Order of the Board

Shirley Lim
Company Secretary

13 May 2011