



INVESTMENT IN EASTCOMM PTE. LTD.

RE-DESIGNATION OF EXECUTIVE DIRECTOR

1. Investment in Eastcomm Pte. Ltd.

The Board of Directors of Hwa Hong Corporation Limited (the "Company") wishes to announce that Hwa Hong Edible Oil Industries Pte. Ltd., a wholly-owned subsidiary of the Company, ("HHEO"), has on 18 July 2012 entered into an investment agreement with Eastcomm Pte. Ltd. ("Eastcomm"), pursuant to which HHEO has agreed to invest in, and Eastcomm has agreed to issue to HHEO, loan notes (the "Notes") in the principal amount of S\$2,000,000 (the "Investment").

The Notes are convertible or exchangeable into ordinary shares of AsiaPhos Private Limited, a wholly-owned subsidiary of Eastcomm ("AsiaPhos").

Information on Eastcomm and AsiaPhos

Eastcomm is an investment holding company incorporated in Singapore on 2 January 2008, and is the holding company of a group of companies (the "Eastcomm Group") which engage in the business of exploration, mining and sale of phosphate rocks, and production and sale of phosphorous and phosphate chemicals.

Pursuant to a proposed restructuring, it is contemplated that the business of the Eastcomm Group shall be restructured and held by AsiaPhos.

As at the date of this Announcement:

- (a) Dr Ong Hian Eng, a director and substantial shareholder of the Company, and his brother Mr Ong Kwee Eng, a substantial shareholder of the Company, each holds 3,322,500 ordinary shares representing approximately 45.5% of the issued share capital of Eastcomm.
- (b) The directors of Eastcomm are:
 - (i) Dr Ong Hian Eng;
 - (ii) Mr Ong Eng Siew Raymond, who is the son of Mr Ong Kwee Eng;
 - (iii) Ms Ong Bee Kuan Melissa, who is the daughter of Mr Ong Kwee Eng; and
 - (iv) Ms Ong Bee Pheng, who is the daughter of Dr Ong Hian Eng.
- (c) The sole director of AsiaPhos is Dr Ong Hian Eng.
- (d) Mr Guan Meng Kuan is an investor of Notes.

Save as set out above, none of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Investment.

2. Re-designation of Executive Director

With effect from 18 July 2012, Dr Ong Hian Eng has relinquished his position as Executive Director of the Company and has been re-designated as Non-Executive Director.

BY ORDER OF THE BOARD

Ong Bee Leem
Company Secretary

18 July 2012