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

PRESS RELEASE: ACQUISITION OF INTEREST IN A PRIME LONDON RESIDENTIAL PROPERTY

The Board of Directors of Hwa Hong Corporation Limited (the "Company" or "HHC" and together with its subsidiaries, the "HHC Group") wishes to announce that its wholly owned subsidiary has acquired an interest of approximately 19 per cent. in GOGC Allen House LP (the "GOGCAH"), a Cayman Islands exempted limited partnership (the "Partnership"), for approximately GBP5.0 million (approximately SGD 9.9 million). The Partnership is managed by Gaw Capital Partners, a Hong Kong-based real estate private equity investment firm and GreenOak Real Estate Advisors, a global real estate investment and advisory firm.

GOGCAH has acquired a 6-storey prime freehold residential building located on Allen Street, London, United Kingdom (the "Property").

The Property comprises residential apartments and is located off Kensington High Street. It is in close proximity to the High Street Kensington Tube station (Circle and District lines) and numerous bus routes to West and East London. Situated in the Royal Borough of Kensington and Chelsea, the Property is in close proximity to notable landmarks such as Kensington Palace, Hyde Park and the Royal Albert Hall.

According to Mr Ong Choo Eng, Group Managing Director of Hwa Hong Corporation Limited, "we are excited about this transaction and about our partnership with Gaw Capital and GreenOak. Given its location in the heart of the Royal Borough of Kensington and Chelsea, we believe this Property is a valuable additional to our London residential portfolio and has significant potential. We are also optimistic that this partnership will work together well to maximize shareholder value from this investment".

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

None of the directors and controlling shareholders of the Company has any indirect or direct interest in the acquisition of GOGCAH.