
CLARIFICATION ON ANNUAL REPORT

In response to queries by the Singapore Exchange Securities Trading Limited on the 2011 Annual Report, the Board of Directors of Hwa Hong Corporation Limited would like to make the following clarification in relation to the disclosure on 'Internal Controls' on Page 26 of its 2011 Annual Report:

The Board of Directors and the Audit and Risk Committee have reviewed the adequacy of the Group's internal controls that address the Group's financial, operational and compliance risks and reports of the Internal and External Auditors. Based on this review and having regard to the scale and nature of the Group's business, the Board of Directors with the concurrence of the Audit and Risk Committee are of the opinion that there are adequate internal controls in place within the Group addressing material financial, operational and compliance risks to meet the needs of the Group in its current business environment.

SUBMITTED BY

Simon Ong
Chief Financial Officer

24 April 2012