



ACQUISITION OF VANTAGEPRO INVESTMENT LIMITED

ANNOUNCEMENT

The Board of Directors of Hwa Hong Corporation Limited (“the Company”) wishes to announce that Singapore Warehouse Company (Private) Ltd., a wholly-owned subsidiary of the Company, has acquired the entire issued and paid-up share capital of Vantagepro Investment Limited (“Vantagepro”) for US\$2, thereby making Vantagepro an indirect wholly-owned subsidiary of the Company.

Vantagepro was incorporated on 28 April 2005 in the British Virgin Islands and has an authorised share capital of US\$50,000 divided into 50,000 ordinary shares of US\$1 each. Its paid-up capital is US\$2. The principal activity of Vantagepro is investment holding.

The acquisition is not expected to have any material impact on the net tangible assets or earnings per share of the Company and of the Group for the current financial year.

None of the Directors of the Company has any interest, direct or indirect in the acquisition.

BY ORDER OF THE BOARD

Ong Bee Leem
Company Secretary

17 June 2005