



ACQUISITION OF CAPITAL BRITTON STREET LIMITED

ANNOUNCEMENT

The Board of Directors of Hwa Hong Corporation Limited (“Hwa Hong”) wishes to announce that Thackeray Properties Limited (“Thackeray”), a subsidiary of Hwa Hong, has acquired 50 shares of nominal value £1/- each in the share capital of Capital Britton Street Limited (“Capital Britton Street”) on 26 September 2008, representing 50% of Capital Britton Street’s total issued and paid-up share capital of £100/- (the “Acquisition”). The remaining 50% is held by Campden Investments Limited.

Capital Britton Street is a company incorporated in England and Wales on 19 August 2008. The principal activity of Capital Britton Street is to hold the freehold office situated at and known as 17-18 Britton Street, London EC1, United Kingdom (the “Property”). The purchase of the Property was completed on 29 September 2008.

The Property is a freehold office building completed in 1991 with a total lettable area of approximately 13,862 square feet. The Property was assessed by DTZ at a valuation of £4,123,000/- and was purchased at £4,000,000/-, of which Thackeray’s share is 50%. The purchase of the Property was funded by bank borrowings and internal resources.

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

As far as the Directors are aware, none of the Directors of Hwa Hong has any interest, direct or indirect in the Acquisition.

BY ORDER OF THE BOARD

Ong Bee Leem
Company Secretary

30 September 2008