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**COMPLETION OF THE PROPOSED DISPOSAL OF PHRATRA SDN. BHD.**

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The Board of Directors ("**Board**") of Hwa Hong Corporation Limited (the "**Company**") refers to the announcement made by the Company on 23 December 2013 in relation to the proposed disposal by the Company of all the issued shares in the capital of Phratra Sdn. Bhd. ("**Phratra**") to Nam Heng Oil Mill Co. Sdn. Bhd. and Mr Guan Meng Kuan (the "**Proposed Disposal**").

The Board wishes to announce that the Proposed Disposal has been completed today. Following the completion of the Proposed Disposal, Phratra has ceased to be a subsidiary of the Company.

**BY ORDER OF THE BOARD**

Lee Soo Wei  
Chief Financial Officer  
17 February 2014