



INVESTMENT BY SHOREA CAPITAL PTE. LTD.

We refer to the announcement released by Hwa Hong Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on 12 December 2018. Further to the aforementioned announcement, the Board of Directors (the “**Board**” or “**Directors**”) of the Company is pleased to announce that Shorea Capital Pte. Ltd., an associated company of the Company, via its wholly owned subsidiary, Shorea Capital (Delaware), Inc, and in partnership with Jaguar Growth Partners LLC and the management of Northwood Securities LLC, has acquired a 25% interest in Northwood Securities LLC (the “**Investment**”). As a result of the Investment, Northwood Securities LLC was renamed Jaguar Listed Property LLC.

Jaguar Listed Property LLC is a global real estate securities management company which is registered with the United States Securities and Exchange Commission and specializes in structuring and managing funds and segregated accounts for institutional investors in the United States of America, Europe, Asia and Middle East. It is headquartered in New York and has research offices in Amsterdam and Singapore.

The Investment will provide the Group with an opportunity to strategically expand its core real estate activities into real estate investment advisory services in partnership with a team of professionals with more than 15 years of shared experience and expertise.

The Investment is not expected to have any material impact on the earnings per share and the net tangible asset value per share of the Company for the current financial year.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the above.

By Order of the Board

Lee Soo Wei
Chief Financial Officer
23 January 2019