

**HWA HONG CORPORATION LIMITED**  
Incorporated in Singapore  
(Company Registration No. 195200130C)

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**RECEIPT OF APPROVAL-IN-PRINCIPLE FOR THE DELISTING OF THE COMPANY**

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**1. INTRODUCTION**

The board of directors (the "**Board**") of Hwa Hong Corporation Limited (the "**Company**") refers to:

- (a) the announcement dated 17 May 2022 issued by Oversea-Chinese Banking Corporation Limited ("**OCBC**"), for and on behalf of Sanjuro United Pte. Ltd. (the "**Offeror**"), in connection with the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of the Company, other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer;
- (b) the formal offer document dated 31 May 2022 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to Shareholders on 31 May 2022;
- (c) the announcement released by OCBC, for and on behalf of the Offeror, on 7 June 2022 in relation to, *inter alia*, the revision of the Offer Price to S\$0.40 in cash for each Offer Share;
- (d) the written notification dated 22 June 2022 in respect of, *inter alia*, the revision of the Offer Price despatched to Shareholders on 22 June 2022;
- (e) the announcement released by OCBC (the "**MGO Announcement**"), for and on behalf of the Offeror, on 5 July 2022 in relation to, *inter alia*, the conversion of the Offer to a mandatory conditional cash offer ("**MGO**"), as supplemented by the corrigendum to the MGO Announcement issued by OCBC, for and on behalf of the Offeror, on 14 July 2022;
- (f) the written notification dated 15 July 2022 in respect of, *inter alia*, the conversion of the Offer to an MGO despatched to Shareholders on 15 July 2022 ("**Written Notification**");
- (g) the announcement released by OCBC, for and on behalf of the Offeror, on 1 August 2022 in relation to, *inter alia*, (i) the close of the Offer and (ii) the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act to acquire the Shares of Shareholders who have not accepted the Offer ("**Dissenting Shareholders**") on the same terms as those offered under the Offer; and
- (h) the announcement released by OCBC, for and on behalf of the Offeror, on 12 August 2022 in relation to the despatch of notices pursuant to Section 215(1) and Section

215(3) of the Companies Act to the Dissenting Shareholders (the "**Offeror's Compulsory Acquisition Announcement**").

All capitalised terms used but not defined herein shall have the same meanings given to them in the Offer Document and Written Notification, unless otherwise expressly stated or the context otherwise requires. References to "**Offer**" in this Announcement shall be taken to refer to the MGO.

## **2. SGX-ST'S APPROVAL FOR THE PROPOSED DELISTING**

The Company had submitted an application to the SGX-ST on 15 August 2022 to seek the SGX-ST's approval and confirmation that it has no objections to the proposed delisting of the Company (the "**Proposed Delisting**"). It is noted that Rule 1307 and Rule 1309 of the Listing Manual are not applicable to the Company pursuant to Rule 1308(1)(b) of the Listing Manual where there is an offer under the Singapore Code on Take-overs and Mergers provided that the offeror is exercising its right of compulsory acquisition.

As stated in the Offeror's Compulsory Acquisition Announcement, the Offeror had on 12 August 2022 despatched the relevant notices to the Dissenting Shareholders in respect of the exercise of its right of compulsory acquisition.

The Board wishes to announce that the SGX-ST in its letter dated 31 August 2022 informed the Company that, based on the Company's submissions and representations to the SGX-ST, the SGX-ST has no objection to the Proposed Delisting of the Company from the Official List of the SGX-ST. Shareholders should note that the SGX-ST's decision is not an indication of the merits of the Proposed Delisting.

BY ORDER OF THE BOARD  
**HWA HONG CORPORATION LIMITED**

Ong Eng Yaw  
Executive Director  
1 September 2022