

**WONG FONG INDUSTRIES LIMITED**  
Company Registration No.: 201500186D  
(Incorporated in the Republic of Singapore)

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**DILUTION OF SHAREHOLDING IN A SUBSIDIARY**

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*Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Announcement (as defined below).*

The board of directors (the “**Board**”) of Wong Fong Industries Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 18 August 2016 in relation to the Shares Transfer (the “**Announcement**”).

The Board wishes to inform that pursuant to the Offer Letter, the Company has transferred 5% of the issued and paid-up share capital held in Wong Fong Academy Pte Ltd (“**WFA**”) to Mr Sim Khee Lian (“**Mr Sim**”) as part of his remuneration package.

As at the date of this announcement, the shareholders of WFA are the Company (95%) and Mr Sim (5%).

The Shares Transfer is not expected to have any material impact on the earnings per share and net tangible assets of the Group for the financial year ending 31 December 2017.

**BY ORDER OF THE BOARD**

Lew Kit Foo @ Liew Foo  
Executive Chairman

10 January 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).*

*The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*