

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

INCREASE IN SHAREHOLDINGS OF A SUBSIDIARY, WONG FONG ACADEMY PTE. LTD.

The Board of directors (the “**Board**” or the “**Directors**”) of Wong Fong Industries Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 28 February 2018 in relation to the resignation of Mr Sim Khee Lian (“**Mr Sim**”), Managing Director of Wong Fong Academy Pte Ltd (“**WFA**”), a subsidiary of the Company.

Pursuant to the terms of the service agreement entered into between the Company and Mr Sim, the Company shall have the right to acquire the shares of WFA held by Mr Sim upon his departure from the Group. Accordingly, the Company has acquired 25,000 ordinary shares of WFA held by Mr Sim at a consideration of S\$1.00 on 11 May 2018 (“**Share Acquisition**”).

Following the Share Acquisition, the Company’s shareholding interest in WFA has increased from 78% to 80%. The remaining 20% of the shareholding interest in WFA is held by Seah Boon Kheng (10%) and Tay Shau Yin (10%).

The Share Acquisition 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 2018.

None of the directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Share Acquisition, save through their respective shareholding interests in the Company (if any).

BY ORDER OF THE BOARD

Lew Kit Foo @ Liew Foo
Executive Chairman

Date: 11 May 2018

*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.