

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

Pursuant to Rule 706A of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the board of directors (the “**Board**”) of Wong Fong Industries Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the following acquisitions and realizations during the six months ended 31 December 2023 (“**2H2023**”):

Disposal of subsidiary

On 31 October 2023, WFVEN Pte. Ltd. (“**WFVEN**”), a wholly-owned subsidiary of the Company, disposed its entire interest of 51% in the issued and paid-up share capital of Lian Hup Seng Truck Body Pte. Ltd. (“**Lian Hup Seng**”) to an individual for a cash consideration of approximately S\$102,000 (“**Disposal**”). The individual is not related to the directors or controlling shareholders of the Company and their respective associates.

The principal activities of Lian Hup Seng are manufacturing of motor vehicles bodies (coachwork), trailers and semi-trailers.

The Disposal is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2023 (“**FY2023**”).

None of the directors or controlling shareholders of the Company and their respective associates has any direct or indirect interest, in the Disposal, other than through their respective shareholding interests in the Company (if any).

Incorporation of associate company in Myanmar

On 10 November 2023, Wong Fong Pte Ltd (“**WFPL**”), a wholly-owned subsidiary of the Company, incorporated an associate company as follows (“**Incorporation**”):

| | |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of company | Wong Fong Company Limited (“ WFCL ”) |
| Country of incorporation | Myanmar |
| Issued and paid-up capital | 10,000,000 Kyat |
| Principal activities | Distribution, rental, and marketing services for heavy machinery and construction equipment, including spare parts, accessories, and engineering works |
| Shareholders | WFPL – 35% and Wai Phyo – 65% |

The investment in WFCL was funded by internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for FY2023.

Wai Phyo is an employee of the Group but he is not related to the directors or controlling shareholders of the Company and their respective associates.

None of the directors or controlling shareholders of the Company and their respective associates has any direct or indirect interest, in the Incorporation, other than through their respective shareholding interests in the Company (if any).

Increase in shareholding of subsidiary in Myanmar

On 23 November 2023, WFPL acquired 30 shares representing 30% of the issued and paid-up share capital of Wong Fong Myanmar Company Limited (“**Wong Fong Myanmar**”) from its existing shareholders for a cash consideration of US\$2 (“**Investment**”).

Following the Investment, the shareholders of Wong Fong Myanmar are WFPL (90%) and Wai Phyo (10%).

The principal activities of Wong Fong Myanmar are those of distribution, rental and marketing services of heavy machinery and construction machinery including their spare parts, accessories and engineering works.

The Investment was funded by internal resources and is not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for FY2023.

None of the directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Investment, other than through their respective shareholdings in the Company (if any).

BY ORDER OF THE BOARD

Liew Ah Kuie
Co-Founder and Group Chief Executive Officer
29 February 2024

*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 Rules 226(2)(b) and 753(2) of the Catalyst Rules.*

This announcement has not been examined or approved by the SGX-ST. 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 persons for the Sponsor are Mr Lim Hoon Khiat, Senior Director, Equity Capital Markets and Ms Priscilla Ong, Vice President, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.