

MISCELLANEOUS

* Asterisks denote mandatory information

Name of Announcer *	HAFARY HOLDINGS LIMITED
Company Registration No.	200918637C
Announcement submitted on behalf of	HAFARY HOLDINGS LIMITED
Announcement is submitted with respect to *	HAFARY HOLDINGS LIMITED
Announcement is submitted by *	Tay Eng Kiat Jackson
Designation *	Company Secretary
Date & Time of Broadcast	14-Dec-2010 22:23:09
Announcement No.	00147

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	INCORPORATION OF A NEW SUBSIDIARY
Description	<p>The Board of Directors of Hafary Holdings Limited (the "Company", and together with its subsidiaries, the "Group") is pleased to announce that its wholly-owned subsidiary, Hafary Pte Ltd, has incorporated Hafary Logistics Pte. Ltd. ("HLPL") in Singapore on 9 December 2010 with an issued and paid-up capital of S\$10.00. Hafary Pte Ltd holds 100% equity stake in HLPL.</p> <p>The principal activities of HLPL are in the provision of warehousing facilities. The incorporation of this new subsidiary is in line with the Company's plans to expand into new businesses which are complementary to its current business, as set out in the "Business Strategies and Future Plans" section of the Company's Offer Document dated 26 November 2009.</p> <p>The aforementioned investment by Hafary Pte Ltd was funded through internal resources, and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 30 June 2011.</p> <p>Mr Low Kok Ann and Mr Low See Ching, who are both Directors of the Company and Hafary Pte Ltd, have also been appointed as directors of HLPL.</p> <p>None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the aforementioned investment, save for their interests owing by way of their shareholdings and/or directorships, as the case may be, in the Company.</p> <p>By Order of the Board</p> <p>Tay Eng Kiat Jackson Financial Controller 14 December 2010</p> <p>This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). Collins Stewart Pte. Limited has not independently verified</p>

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 Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.

Attachments

Total size = **0**
(2048K size limit recommended)