


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 *	Financial Controller
Date & Time of Broadcast	13-Feb-2012 20:09:55
Announcement No.	00178

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	Disbursement of Placement Proceeds
Description	Please refer to attachment.
Attachments	 HHL_Disbursement_of_Placement_Proceeds.pdf Total size = 8K (2048K size limit recommended)

DISBURSEMENT OF PLACEMENT PROCEEDS

Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the circular to shareholders of Hafary Holdings Limited (the "Company") on 8 November 2011 (the "Circular") and the Company's announcement dated 26 December 2011.

The Board of Directors of the Company wishes to announce that as at 13 February 2012, the Group has disbursed S\$4.7 million of the Placement Proceeds for the Transaction and S\$0.4 million for working capital purposes as set out below:-

Purpose/ Milestone achieved	Amount Disbursed (RMB'000)	S\$ equivalent (S\$'000)
Investment in Joint Venture, Hunan Cappuccino Construction Materials Co., Ltd. ("HCCM")		
Application by HCCM for the business license as a foreign-invested enterprise	1,700	340
Registration of Hafary China Pte. Ltd. ("HChPL") as one of HCCM's shareholders and receipt of the business license as a foreign invested enterprise for HCCM	21,500	4,437
Working capital	Not applicable	400
Total		5,087

The Company will make further announcements via SGXNET when the remaining amount of S\$1,280,000 is disbursed, and provide a status report on the use of the Placement Proceeds in its annual report.

By Order of the Board

Tay Eng Kiat Jackson
Financial Controller
13 February 2012

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 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.