

Asset Acquisitions and Disposals::Update on the Proposed Transaction in Relation to the Property at 18 Sungei Kadut Street 2 S 729236**Issuer & Securities**

Issuer/ Manager	HAFARY HOLDINGS LIMITED
Securities	HAFARY HOLDINGS LIMITED - SG2F75992345 - 5VS

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
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Status	New
Announcement Sub Title	Update on the Proposed Transaction in Relation to the Property at 18 Sungei Kadut Street 2 S 729236
Announcement Reference	SG140326OTHRGX8E
Submitted By (Co./ Ind. Name)	Tay Eng Kiat Jackson
Designation	Financial Controller
Description (Please provide a detailed description of the event in the box below)	Please refer to the attachment.
Attachments	HHL Change in Shareholding of Subsidiary.pdf Total size =35K

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HAFARY HOLDINGS LIMITED

(Company Registration No.: 200918637C)

(Incorporated in the Republic of Singapore)

UPDATE ON THE PROPOSED TRANSACTION IN RELATION TO THE PROPERTY AT 18 SUNGEI KADUT STREET 2, SUNGEI KADUT INDUSTRIAL ESTATE SINGAPORE 729236

*All capitalized terms used and not defined herein shall have the same meanings given to them in the announcements dated 11 December 2012, 6 February 2013, 29 April 2013, 3 July 2013, 22 July 2013, 14 October 2013, 15 October 2013 and 2 December 2013 (the "**Announcements**").*

1. The Board of the Company wishes to provide an update that Mr. Low See Ching has on 25 March 2014 transferred 6 shares in WFHPL to Hafary Pte Ltd for a consideration of S\$6.00. The shareholding proportion of WFHPL as at the date hereof is as follows:-

Hafary Pte Ltd	- 46%
Mr. Low See Ching	- 19%
Mr. Ching Chiat Kwong	- 25%
Sitra Agencies Pte Ltd	- 10%

2. Further, it is noted in the Announcements that the approval of the Company's shareholders for the interested person transaction has to be obtained at an EGM to be convened by the Company in due course. By way of an update, the Company has obtained confirmation from the SGX-ST that the exception in Rule 916(2) of the Listing Manual applied to the transaction. On the basis that the risks and rewards in respect of the interested persons (namely, Mr. Low See Ching and Mr. Ching Chiat Kwong) and Hafary Pte Ltd are in proportion to each of their equity in WFHPL, the exception in Rule 916(2) of the Listing Manual is applicable and accordingly, approval of the Company's shareholders will not be required for the interested person transaction.

By Order of the Board

Tay Eng Kiat Jackson
Financial Controller

26 March 2014