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Change in Capital :: Share Subdivision :: Proposed Share Split of Every One Ordinary Share into Two Ordinary Shares

* 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
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Proposed Share Split of Every One Ordinary Share into Two Ordinary Shares
Specific shareholder's approval Required? *	Yes
Description	Please refer to the attachment.

Attachments
 [HHL-Proposed_share_split.pdf](#)

Total size = **52K**
(2048K size limit recommended)

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HAFARY HOLDINGS LIMITED

(Company Registration No: 200918637C)

(Incorporated in the Republic of Singapore)

PROPOSED SHARE SPLIT OF EVERY ONE (1) ORDINARY SHARE (THE "SHARE") IN THE CAPITAL OF HAFARY HOLDINGS LIMITED (THE "COMPANY") INTO TWO (2) SHARES

I. INTRODUCTION

The Board of Directors (the "**Board**" or "**Directors**") of the Company wishes to announce that the Company is proposing a share split of every one (1) ordinary share ("**Shares**") in the capital of the Company into two (2) Shares, upon the completion of which the Company shall have an issued and paid-up share capital of S\$26,633,000 comprising 429,000,000 Shares (the "**Share Split**").

2. THE SHARE SPLIT

2.1 Terms of the Share Split

- 2.1.1 The Company proposes to split every one (1) Share in the capital of the Company into two (2) Shares.
- 2.1.2 As at the date of this announcement, the Company has an issued and paid-up share capital of S\$26,633,000 comprising 214,500,000 issued Shares. Following the completion of the Share Split, the Company will have an issued and paid-up share capital of S\$26,633,000 comprising 429,000,000 issued Shares.
- 2.1.3 All Shares arising from the Share Split shall rank *pari passu* with each other. The shareholders of the Company (the "**Shareholders**") are not required to make any payment to the Company in respect of the Share Split.

2.2 Rationale for the Share Split

The Directors believe that the Share Split is beneficial to the Company and its Shareholders for the reasons set out below:-

2.2.1 Increase market liquidity of the Shares

The Share Split may improve market liquidity of the Shares over time as the reduced price of each board lot will make the Shares more accessible and attractive to both existing and potential investors;

2.2.2 Broaden the shareholder base

The shareholder base of the Company might be broadened and the number of Shareholders might increase as an investment in the Company is made more accessible to potential investors; and

2.2.3 Reduce the price of each Share

The reduced price of each Share after the Share Split will make the Shares more affordable, encouraging greater participation by smaller investors as well as providing greater trading flexibility for both existing and potential investors.

Shareholders should note, however, that there can be no assurance that the abovementioned can be achieved as a result of the Share Split, nor is there assurance that such a result can be sustained in the longer term. Shareholders should also note that there can be no assurance that the market price of the Shares after the completion of the Share Split would be equal to or higher than the theoretical post-Share Split Share price of S\$0.213 (based on the weighted average Share price of S\$0.426 for the one-month period prior to this announcement, excluding off-market transactions).

2.3 Approvals for the Share Split

The Share Split is subject to the approval of Shareholders by way of an ordinary resolution at an extraordinary general meeting of the Company to be convened, and the receipt of a listing and quotation notice from the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing of and quotation for all the additional Shares, being 214,500,000 Shares, arising from the Share Split.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their shareholdings in the Company (if any), none of the Directors or (in so far as the Directors are aware) any substantial shareholders of the Company or their respective associates have any interest, whether direct or indirect, in the Share Split. In view of the Share Split, Shareholders and potential investors should exercise caution when trading in the Shares of the Company, and where in doubt as to the action they should take, they should consult their financial, tax or other advisors.

4. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Share Split, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Tay Eng Kiat Jackson
Financial Controller
2 April 2013

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. (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.*

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