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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-Mar-2013 21:42:49
Announcement No.	00152

>> Announcement Details
 The details of the announcement start here ...

Announcement Title *

Description

Attachments
 [HHL-Disbursement_of_placement_proceeds.pdf](#)
 Total size = **43K**
 (2048K size limit recommended)

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HAFARY HOLDINGS LIMITED
(Company Registration No: 200918637C)
(Incorporated in the Republic of Singapore)

AN UPDATE ON THE USE OF PROCEEDS FROM THE PLACEMENT

Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the announcement of Hafary Holdings Limited (the "Company") dated 5 February 2013.

The Board of Directors of the Company wishes to announce that as at 13 March 2013, the Group has utilised net proceeds from the Placement of approximately S\$5.8 million (after deducting expenses of approximately S\$0.1 million incurred by the Company in connection with the Placement) as follows:-

Use of Net Proceeds	Allocation of Net Proceeds (S\$'000)	Net Proceeds utilised as at 13 March 2013 (S\$'000)	Balance of Net Proceeds as at 13 March 2013 (S\$'000)
Redevelopment of the property at 18C Sungei Kadut Street 4	2,000	-	2,000
For general working capital purposes			
- Purchasing and holding of inventory	3,800	1,500	2,300
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	5,800	1,500	4,300

The Company will make periodic announcements via SGXNET on the utilisation of the Net Proceeds as and when the balance of the Net Proceeds are materially disbursed, and provide a status report on the use of Net Proceeds in its annual report.

By Order of the Board

Tay Eng Kiat Jackson
Financial Controller
13 March 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.

The contact person for the Sponsor is Ms Soo Hsin Yu, Associate Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.