

HONG FOK CORPORATION LIMITED

(Company Registration No. 196700468N)

- (1) **APPOINTMENT OF INDEPENDENT DIRECTOR;**
 - (2) **APPOINTMENT OF LEAD INDEPENDENT DIRECTOR;**
 - (3) **ESTABLISHMENT OF NOMINATING COMMITTEE AND REMUNERATION COMMITTEE; AND**
 - (4) **RENAMING OF AUDIT COMMITTEE TO AUDIT AND RISK MANAGEMENT COMMITTEE.**
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The Board of Directors of Hong Fok Corporation Limited (the “**Company**”) wishes to announce that, with effect from 1 April 2013:

- (a) Mr Chow Yew Hon will be appointed as an independent director of the Company. In light of the provisions of the Code of Corporate Governance 2012, the Board considers Mr Chow Yew Hon to be independent. The Company has released separately an announcement pursuant to the requirement under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited in relation to Mr Chow’s appointment;
- (b) Mr Jackson Lee, an independent director, will be appointed as the Lead Independent Director of the Company;
- (c) A nominating committee of the Company (the “**Nominating Committee**”) will be established and the members of the Nominating Committee will be Mr Chow Yew Hon (Chairman of the Nominating Committee), Mr Jackson Lee and Mr Tan Tock Han;
- (d) A remuneration committee of the Company (the “**Remuneration Committee**”) will be established, and the members of the Remuneration Committee will be Mr Chow Yew Hon (Chairman of the Remuneration Committee), Mr Jackson Lee and Mr Tan Tock Han; and
- (e) The audit committee of the Company will be renamed as the audit and risk management committee (the “**Audit and Risk Management Committee**”), and its duties will be revised to include, *inter alia*, the overseeing of the Company’s risk management framework and policies. The members of the Audit and Risk Management Committee will be Mr Jackson Lee (Chairman of the Audit and Risk Management Committee), Mr Tan Tock Han, Mr Lai Meng Seng and Mr Chow Yew Hon.

BY ORDER OF THE BOARD

KOH CHAY TIANG
DOROTHY HO
Company Secretaries

Singapore
30 March 2013