

HONG FOK CORPORATION LIMITED

(Company Registration No. 196700468N)

APPOINTMENT OF HOTEL MANAGER YOTEL SINGAPORE ORCHARD ROAD

The Board of Directors of Hong Fok Corporation Limited (the “**Company**”) wish to announce that Yat Yuen Hong Company Limited, a wholly owned subsidiary of the Company, has entered into various agreements with Yotel Asia Pacific Pte Limited and its affiliates (“**Yotel**”) in order to appoint Yotel as the manager of the hotel to be built on the existing car park block of International Building on part of Lot 956X at 360 Orchard Road Singapore.

YOTEL Singapore Orchard Road, Singapore will feature approximately 600 guest rooms. It is anticipated that the development, YOTEL Singapore Orchard Road, will be completed in 2018/2019.

This is the first YOTEL hotel in Asia.

Hong Fok Corporation Limited is a public company listed on the Singapore Exchange Securities Trading Limited. The Company is an investment holding company whose subsidiaries are primarily engaged in property investment, property development and construction, property management, investment trading and investment holding and management. International Building and The Concourse are the main commercial properties in Singapore owned by its subsidiaries.

YOTEL's flagship city hotel – YOTEL New York was launched in 2011 with great success. Featuring 669 stylish cabins, YOTEL New York brings hotel guests a mixture of luxury, fun and comfort at an affordable price by adopting innovative design and a radical approach to the hotel industry.

Supported by IFA Hotel Investments, a subsidiary of IFA Hotels and Resorts KSCC, an international resort and residential developer, YOTEL believes its brand is very different from other hotel developments and YOTEL represents the future of hotel industry. YOTEL also operates three terminal airport hotels at London Heathrow, London Gatwick and Amsterdam Schiphol.

BY ORDER OF THE BOARD

Cheong Sim Eng
Director

Singapore
16 July 2013