



**HG METAL MANUFACTURING LIMITED**  
(Company Registration No. 198802660D)

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**INCREASE IN PAID UP CAPITAL OF A JOINT VENTURE COMPANY**

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*Capitalised words which are not defined in this announcement shall carry the same meanings ascribed to them in the announcements dated 23 August 2018, 4 September 2018, 18 September 2018 and 4 October 2018 (“Announcements”).*

The Board of Directors (the “**Directors**” or the “**Board**”) of HG Metal Manufacturing Limited (the “**Company**”) refers to the Announcements in relation to, inter alia, the proposed increase in the paid-up share capital of First Fortune International Co. Ltd. (“**JV Co**”) pursuant to the JVA.

The Board wishes to announce that the Group’s subsidiary, HG Metal Investments Pte. Ltd. (“**HGM Investments**”), together with its joint venture partners, Fortune Peak Investments Pte. Ltd. (“**Fortune Peak**”) and YNJ Engineering Co. Ltd. (“**YNJ**”) had on 18 January 2019 further subscribed for 10,000, 5,674 and 3,919 shares of USD100 each respectively for an aggregate consideration of USD1,959,300, towards the increase in the paid-up ordinary share capital of First Fortune International Co. Ltd. (“**JV Co**”). Pursuant to the aforesaid subscription, the issued and paid-up ordinary share capital of the JV Co had increased from USD4,013,700, comprising 40,137 shares to USD5,973,000, comprising 59,730 shares.

HGM Investments subscription of USD1,000,000 is funded through internal resources and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2019.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect in the abovementioned subscription, save for their shareholdings (if any) in the Company.

**By Order of the Board**

Foo Sey Liang  
Executive Director

18 January 2019