

UPDATE ON PROPOSED DISPOSAL OF SHAREHOLDING INTEREST IN INTRACO LIMITED

All capitalised terms used herein shall bear the same meaning as in the previous announcement dated 30 May 2012 unless otherwise defined.

1. INTRODUCTION

Further to the announcements made on 30 May 2012, 7 August 2012 and 8 August 2012 on the abovementioned subject matter, the Board of Directors (the “**Board**”) of Hanwell Holdings Limited (the “**Company**”) wishes to announce that the Company has received a letter dated 13 August 2012 (the “**Letter**”) from TH Investments Pte. Ltd. (“**TH Investments**”) in relation to the sale and purchase agreement dated 30 May 2012 between the Company and TH Investments (the “**SPA**”) relating to 29,486,148 ordinary shares representing 28.89% of the total issued share capital (“**Sale Shares**”) of Intraco Limited (“**Intraco**”).

2. REVISED PRICE

- 2.1 TH Investments has in the Letter offered a revised price of S\$0.68 per Sale Share, and the total consideration for all the Sale Shares will amount to S\$20,050,580.64 (the “**Consideration**”).
- 2.2 TH Investments propose to vary the price per Sale Share under the SPA and the total consideration under the SPA to reflect the aforementioned revised price.
- 2.3 The Letter constitutes an open offer for which the Company has up to 15 August 2012 to confirm its decision.

3. CAUTIONARY STATEMENT

In the meantime, shareholders are advised to refrain from taking any action in relation to their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing or trading in the shares of the Company. Shareholders and potential investors should consult their stockbrokers, bankers, solicitors or other professional advisers if they have any doubt about the actions they should take.

The Company will make the appropriate announcements at the relevant time.

4. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors of the Company have taken all reasonable care to ensure that the facts stated in this Announcement are fair and accurate in all material aspects as at the date hereof and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information in this Announcement has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

By Order of the Board

Tan Hui Ann Sherry
Joint Company Secretary
13 August 2012