

## **Incorporation of a new subsidiary in Vietnam**

The Board of Directors of Eng Kong Holdings Limited (the Company together with its subsidiaries, the Group) wishes to announce that the Company has on 7th August 2007 incorporated a subsidiary in Vietnam, known as Eng Kong – FASA Vietnam Co., Ltd. (ENFA).

The registered investment capital of ENFA will be USD500,000 and paid up capital of ENFA will be USD100,000. The Company and Far East Shipping Agency Co., Ltd will each hold 51% and 49% respectively of the paid up capital in ENFA.

ENFA will conduct its business in Vietnam and its principal activity will be the provision of container depot and related services. With the establishment of ENFA, the Group will be able to expand its container depot services to Vietnam. This is in line with the Group's overall focus of achieving growth through organic expansion as well as through strategic acquisitions and alliances.

The investment in ENFA will be funded from the Group's internal resources and not expected to have any material impact on the earnings per share or net assets per share of the Group for the financial year ending 31 December 2007.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Li Hung  
Executive Chairman  
17 August 2007