

TRICOOL REEFER SDN BHD

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 17 September 2007 entered into a shareholders' agreement ("Agreement") with Mohamad Kamsol Bin Warjan ("MKW") and Ong Ngun Son ("ONS") to invest in Tricool Reefer Sdn. Bhd. ("TCR"), a company incorporated in Malaysia with an existing authorised share capital of RM100,000 divided into 100,000 ordinary shares of RM1.00 each fully paid up.

Pursuant to the Agreement, TCR will increase its authorized and paid up capital to RM200,000, The Company will hold 51% of the paid up capital in TCR while MKW and ONS will each hold 24.5% respectively of the paid up capital in TCR.

The investment in TCR will result in TCR being a subsidiary of the Company.

The principal activity of TCR is the provision of reefer container services in Malaysia. With the investment in TCR, the Group will be able to expand its reefer container services in Malaysia and this will enhance the Group's existing container depot services in Malaysia.

The investment in TCR will be funded from the Group's internal resources and is 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
18 September 2007