

Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	ENG KONG HOLDINGS LIMITED
Company Registration No.	199407478G
Announcement submitted on behalf of	ENG KONG HOLDINGS LIMITED
Announcement is submitted with respect to *	ENG KONG HOLDINGS LIMITED
Announcement is submitted by *	Jesslyn Goh
Designation *	Corporate (Confidential) Secretary
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *

INVESTMENT IN A NEW ASSOCIATED COMPANY IN MALAYSIA

Description

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 19 March 2008 entered into a shareholders agreement ("Agreement") with Regional Maritime Services Sdn Bhd ("RMS") and Westport Link Sdn Bhd ("WPL") to invest in a company incorporated in Malaysia, known as Summit Jade Sdn Bhd with an initial authorised share capital of RM100,000 divided into 100,000 ordinary shares of RM1.00 each ("the newco").

Pursuant to the Agreement, the newco will increase its authorised share capital to RM500,000 to be divided into 500,000 ordinary shares of RM1.00 each while, the paid up and issued share capital will be RM400,000. Each of the Company, RMS and WPL will respectively hold 35%, 35% and 30% of the paid up and issued share capital in the newco.

The main objects of the newco is to develop business within Port Klang Free Zone in vehicle storage, container storage and maintenance and repair depot and general warehouse for import, export and transshipment cargo. 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 the newco 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 2008. Following the Company's investment, the newco will be an associated company of the Group.

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
19 March 2008

Attachments:

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