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NEWS RELEASE

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NEW HOONG FATT HOLDINGS BERHAD DECLARES INTERIM DIVIDEND OF 3 SEN

Expects continued positive performance for Q4

Klang, Selangor Darul Ehsan, 28 October 2010 – New Hoong Fatt Holdings Berhad (“New Hoong Fatt” or “the NHF Group”) is pleased to announce its unaudited results for the third financial quarter ended 30 September 2010:

	Quarter ended 30 Sept 2010	Quarter ended 30 Sept 2009
Total Revenue (RM'000)	56,771	53,806
Profit Before Tax (RM'000)	7,406	9,916
Net Profit after Minority Interest (RM'000)	6,089	8,684
Earnings per Share	8.10	11.55
Dividend per Share	3 sen (single-tier)	3 sen (single-tier)

Total revenue had increased by **5.6%** from RM53.8 million achieved in corresponding quarter last year to **RM56.8 million** in the current quarter. This was mainly driven by overall improved business sentiment in the domestic market.

The Group posted significantly lower profits this quarter as compared to corresponding quarter in 2009. This is due to higher raw material prices and operating expenses this quarter. Profit Before Tax dropped by **25.3%** to **RM7.4 million** in the quarter under review compared to RM9.9 million in third quarter last year.

Correspondingly, New Hoong Fatt’s Earnings Per Share for the third quarter of 2010 was lower at **8.10 sen** compared to 11.55 sen previously.

The Group expects the operating conditions for the fourth quarter to remain challenging and competitive in view of the trend of increasing raw material prices and weakening US Dollar. Barring unforeseen circumstances, the Group expects to continue its positive performance for the coming quarter.

Dividend

In view of the profits achieved for the nine month period ended 30 September 2010 of RM20.9 million, the Board hereby declares an interim single tier dividend of 3 sen per ordinary share of RM1.00 each in respect of the financial year ending 31 December 2010, amounting to RM2,254,698, to be paid on 17 December 2010 to shareholders registered on 19 November 2010.