

**NEW HOONG FATT HOLDINGS BERHAD** (425709-K)

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The full announcement is available at www.bursamalaysia.com

- **Audited Consolidated Results for the Financial Year Ended 31 December 2009; and**
- **Recommendation of a Final Dividend and a Special Final Dividend**

Klang, Selangor Darul Ehsan, 25 February 2010 – New Hoong Fatt Holdings Berhad (“New Hoong Fatt” or “the Group” or “NHF”) is pleased to announce its audited results for the financial year ended 31 December 2009:

	Year to date ended 31 December 2009	Year to date ended 31 December 2008
Total Revenue (RM'000)	203,315	168,902
Profit Before Tax (RM'000)	25,729	21,601
Net Profit After Minority Interest (RM'000)	21,973	18,281
Earnings per Share	29.24 sen	24.32 sen

Proposed Dividend per Share	8 sen (final single tier) and 1 sen (special final single tier)
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The Group's total revenue for the financial year ended 31 December 2009 was **RM203.3 million**, which was **20.4%** higher than RM168.9 million in the previous financial year. The growth in revenue was mainly attributed to the sales contributed by New Kean Tat Auto Parts Sdn Bhd, a subsidiary subscribed for in the first quarter of 2009.

Profit before tax increased by **19.0%** from RM21.6 million previously to **RM25.7 million** this year. This was mainly due to increase in revenue and lower manufacturing costs compared to previous financial year.

Net Profit also increased by **20.2%** at **RM22 million** this year compared to RM18.3 million previously. Correspondingly, New Hoong Fatt's Earnings Per Share for the year under review was higher at **29.24 sen** compared to 24.32 sen previously.

In view of the revenue and profits achieved by the Group this year, the Board of Directors is pleased to recommend a final single tier dividend of 8 sen per share plus a special final single tier dividend of 1 sen per share, total amounting to RM6,764,094. The proposed dividend is subject to shareholders' approval at the forthcoming Annual General Meeting. The dividend entitlement and payment dates will be advised later.

The Group expects the operating conditions for 2010 to remain challenging and competitive despite signs of improving global economic conditions. With the Group's skilled and innovative human resources, the Group is of the view that its financial performance for the coming year would remain positive.