Print this page

Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	HUP SENG HUAT CO LTD
Company Registration No.	197301452D
Announcement submitted on behalf of	HUP SENG HUAT CO LTD
Announcement is submitted with respect to *	HUP SENG HUAT CO LTD
Announcement is submitted by *	Tan Cher Liang
Designation *	Company Secretary
Date & Time of Broadcast	04-Apr-2005 17:33:54
Announcement No.	00065

>> Announcement Details

The details of the announcement start here ...

Announcement Title * INCREASE IN PAID UP CAPITAL IN SUBSIDIARY

Description

The Board of Directors of Hup Seng Huat Co. Ltd (the "Company") wishes to announce that its wholly-owned subsidiary, Hup Seng Huat Land Pte Ltd ("Hup Seng Huat Land") has on 4th April 2005 increased its investment in its wholly-owned subsidiary, Hoe Seng Huat Pte. Ltd. ("Hoe Seng Huat"), by subscribing for an additional 5,000,000 ordinary shares of S$1 each in the capital of Hoe Seng Huat for the consideration of $5,000,000. The subscription monies were funded through internal cash resources and short-term borrowings.

As a result of the above investment, the issued and paid-up capital of Hoe Seng Huat were increased from S$15,000,000 to S$20,000,000 divided into 20,000,000 ordinary shares of S$1 each.

The rational for the increase is to improve the working capital of Hoe Seng Huat.

The above transaction is not expected to have any material impact on the net profits, earnings per share and net tangible assets of the Company for the financial year ending 31 July 2005.

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

Attachments:

Total size = **0**
(2048K size limit recommended)

Close Window