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➤ **Unaudited Consolidated Results for the Second Financial Quarter Ended 30 June 2010**

Klang, Selangor Darul Ehsan, 29 July 2010 – New Hoong Fatt Holdings Berhad (“New Hoong Fatt” or “the Group” or “NHF”) is pleased to announce its unaudited results for the second financial quarter ended 30 June 2010:

	Year to date ended 30 June 2010	Year to date ended 30 June 2009
Total Revenue (RM'000)	110,393	96,614
Profit Before Tax (RM'000)	16,005	13,318
Net Profit After Minority Interest (RM'000)	14,817	12,001
Earnings per Share	19.7 sen	16.0 sen

Total Revenue for the Group amounted to **RM110.4 million** for the period ended 30 June 2010, which was **14.3% higher** as compared to RM96.6 million in the corresponding period last year. The increase was mainly due to higher demand, thus generating higher domestic and export sales.

The Group recorded an increase of **20.3%** Profit Before Tax of **RM16.0 million** for the period under review compared to RM13.3 million in the corresponding period of last year. The increase in profit was mainly due to increase in revenue and higher income from sales of steel sheet scrap.

Net Profit also increased by **23.3%** to **RM14.8 million** this period compared to RM12.0 million last year same period Correspondingly, New Hoong Fatt’s Earnings Per Share for the period under review was higher at **19.7 sen** compared to 16.0 sen previously.

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