



**NEW HOONG FATT HOLDINGS BERHAD** (425709-K)  
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## NEWS RELEASE

### FOR IMMEDIATE RELEASE

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- **Unaudited Consolidated Results for the first Financial Quarter Ended 31 March 2008**
  - **Appointment of Executive Chairman**
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**Klang, Selangor Darul Ehsan, 15 May 2008** – New Hoong Fatt Holdings Berhad (“New Hoong Fatt” or “the Group” or “NHF”) is pleased to announce its unaudited results for the first financial quarter ended 31 March 2008:

	<b>Year to date ended 31 March 2008</b>	<b>Year to date ended 31 March 2007</b>
<b>Total Revenue (RM'000)</b>	<b>42,670</b>	<b>36,556</b>
<b>Profit Before Tax (RM'000)</b>	<b>6,300</b>	<b>4,810</b>
<b>Profit After Tax (RM'000)</b>	<b>5,742</b>	<b>5,297</b>
<b>Earnings per Share</b>	<b>7.64 sen</b>	<b>7.05 sen</b>

The Group’s financial results for the first quarter of 2008 was significantly improved compared to the corresponding period last year. Total revenue for the increased by **16.7%** from RM36.6 million achieved last year quarter to **RM42.7 million** this quarter. This was mainly due to an increase in local and export sales this quarter.

Profit before tax jumped by **31.2%** from RM4.8 million previously to **RM6.3 million** this year quarter. The increase was mainly due to higher sales achieved this quarter.

Profit after tax was higher by **7.5%** at **RM5.7 million** this quarter compared to RM5.3 million previously. Correspondingly, New Hoong Fatt’s Earnings Per Share for the quarter was higher at **7.64 sen** compared to 7.05 sen previously.

Despite the significant growth in revenue and profit in this first quarter compared to the corresponding quarter of 2007, the Group remains cautious as rising costs of raw materials and inflation threatens to affect revenue growth and profit margins for the remainder of the year. However, barring any unforeseen circumstances, the Group expects to record satisfactory financial performance in 2008.

### **Appointment of Executive Chairman**

We are pleased to announce that the Board of Directors of the NHF Group has appointed Madam Kam Foong Keng as its Executive Chairman. She replaces the late Mr Kam Lang Fatt @ Kim Leng Fatt. Madam Kam, previously the Deputy Managing Director, has been a key person in the Group’s management since her graduation with a Bachelor Degree in Business from South Australia Institute of Technology [now known as University of South Australia], Australia in 1986. In all her years with the Group, she has actively participated in all the divisions, from trading to manufacturing, dealing with the administration, marketing, business development and corporate affairs. Besides her extensive experience, Mr Kam had groomed her to take over his role as leader of the Group.