



KLW HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No.199504141D

UPDATES ON LEGAL CLAIMS AGAINST STRAITSWORLD ADVISORY LIMITED AND MR CHAN EWE TEIK MICHAEL – DISMISSAL OF APPEAL

Reference is made to the announcements made by KLW Holdings Limited (the "**Company**") on 12 October 2015, 26 November 2015, 19 October 2016 and to Note 33 of the Notes to the financial statements of the Company as set out in its annual report for the financial year ended 31 March 2017 dated 12 July 2017 in relation to the legal claims brought by the Company against Straitsworld Advisory Limited and Mr Chan Ewe Teik Michael (collectively, the "**Appellants**") and the appeal brought by the Appellants against the Company.

The Board of Directors is pleased to announce that the Honourable Court of Appeal has on 28 September 2017 dismissed the Appellants' appeal and ordered that costs of the appeal be fixed at S\$20,000 (inclusive of reasonable disbursements) to be paid by the Appellants to the Company. Following the dismissal of the appeal, the Appellants remain indebted to the Company under the summary judgement obtained on 18 October 2016 in the sum of S\$7.0 million, interest at the rate of 5.33% per annum from 21 November 2015 and costs of S\$10,000 excluding disbursements, which are to be agreed if not taxed.

The Company will make further announcements as and when there are any material developments concerning this matter. Shareholders and potential investors are advised to exercise caution when dealing with the securities of the Company in relation to this announcement.

By Order of the Board

KLW Holdings Limited

Terence Lam
2 October 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Howard Cheam Heng Haw (Telephone: +65 6232 0685) at R & T Corporate Services Pte. Ltd., 9 Battery Road, #25-01, Singapore 049910.