

MEDIA RELEASE**For Immediate Release****King Wan Corporation wins S\$26.9 Million Worth of New M&E contract**

SINGAPORE, 28 January 2022: King Wan Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) (庆源企业) is pleased to announce that it has secured a new mechanical and electrical (**M&E**) contract worth approximately S\$26.9 million for the supply, installation & commissioning of air conditioning and mechanical ventilation services for the proposed additions and alterations to Grand Hyatt Hotel Singapore (the “**Contract**”).

Pursuant to the Contract, the project is scheduled to be completed in 2023.

The Contract is not expected to have any significant impact on the earnings per share or net tangible assets per share of the Group for the financial year ending 31 March 2022.

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About King Wan Corporation Limited (www.kingwan.com)

King Wan Corporation Limited (庆源企业) is a Singapore-based integrated building services company with its core business in the provision of **Mechanical and Electrical (M&E)** engineering services for the building and construction industry. It also provides **rental of mobile chemical lavatories** and ancillary facilities for construction worksites as well as public and nation-wide public events.

Under its M&E business, it provides multi-disciplined M&E engineering services such as the design and installation of plumbing & sanitary systems, electricity distribution systems, fire protection, alarm systems, communications and security systems, and air-conditioning and mechanical ventilation systems for the building and construction industry. It also offers end-to-end, one-stop solutions, linking the digitalisation process with the recommended retrofitting, upgrading and optimisation works.

Besides its core business, it also maintains an investment portfolio comprising of three business segments, namely

- **Property Development segment** – engages in the development, marketing sale and rental of residential and commercial properties in Singapore, China and Thailand;
- **Vessel Ownership and Chartering segment** – acquire vessels for chartering to third parties.
- **Workers Dormitory Operations segment** – design, build and operate purpose-built workers’ accommodation and related facilities.

The Group operates along with its subsidiaries and associates across Singapore, China and Thailand. It implements a multi-country, multi-industry portfolio strategy in order to diversify and broaden its revenue streams and better manage investment risks.

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