

MEDIA RELEASE

For Immediate Release

King Wan Corporation wins S\$20.7 Million Worth of New M&E contracts

Order book stands at S\$178.7 million

SINGAPORE, 10 February 2020: MAINBOARD-LISTED King Wan Corporation Limited (“King Wan” or “the Group”) (庆源企业) today announced that it has secured new mechanical and electrical (M&E) projects in Singapore during the period from October to December 2019, worth a total of S\$20.7 million.

Major new projects secured include:

- Supply and installation of sanitary, plumbing, gas, dry riser, wet riser, fire hosereel system at proposed **Public Housing Development** (Total: 1545 units) at **Northshore Drive (Punggol Planning Area)**; and
- M&E retrofitting works to **Asian Civilisations Museum**;

These projects are scheduled to be completed by 2023.

Ms Chua Eng Eng (蔡莹莹), Managing Director of King Wan said: “The Group has continued to secure M&E contracts amidst the very competitive business sector. The Group has maintained its versatility in undertaking M&E projects that require different skill sets. Our clients had continued to believe in our ability to deliver value that exceed their expectations. The current order book of S\$178.7 million has provided high revenue visibility for the Group. We will continue to actively manage operation costs and efficiency during these very challenging times. King Wan is committed to build on its strengths in the M&E business and seize good business opportunities when they arise.”

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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.

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.

Media and Analysts Contact:

Ms. Ong Ai Ling
Financial Controller
Tel : 6368 4300
Fax : 6365 7675
Email: ailing@kingwan.com.sg