



KING WAN CORPORATION LIMITED

Incorporated in the Republic of Singapore
(Company Registration No. 200001034R)

RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON THE COMPANY'S UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE SECOND HALF AND FULL YEAR ENDED 31 MARCH 2025

The Board of Directors (the "Board") of King Wan Corporation Limited (the "Company" and together with its subsidiaries, the "Group") hereby provides its response to the queries raised by the Singapore Exchange Securities Trading Limited ("SGX-ST") on 9 June 2025 in relation to the Company's unaudited condensed financial statements for the second half and full year ended 31 March 2025 ("FY2025") announced via the SGXNet on 29 May 2025, as set out below:

Question 1:

The Company reported lease liabilities of S\$148,000 (current) and S\$216,000 (non-current) in its balance sheet. These figures do not correspond with the secured lease liabilities of S\$100,000 (current) and S\$149,000 (non-current) reported at Note 17 of the financial statements. Kindly explain the difference and reconcile accordingly.

Company's response:

Secured lease liabilities of S\$100,000 (current) and S\$149,000 (non-current) represent the lease of motor vehicles from financial institutions, which are secured against motor vehicles with an average remaining lease term of 2 to 4 years (i.e., hire-purchase agreements). Remaining lease liabilities of S\$48,000 (current) and S\$67,000 (non-current) represents leases for other motor vehicles with an average remaining lease term of 2 years.

BY ORDER OF THE BOARD

Chua Eng Eng
Managing Director
10 June 2025