



**KING WAN CORPORATION LIMITED**  
(Company Registration No. 200001034R)  
(Incorporated in the Republic of Singapore)

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**INCREASE IN INVESTMENT IN WHOLLY-OWNED SUBSIDIARY, KING WAN CONSTRUCTION PTE LTD**

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The Board of Directors (the “**Board**”) of King Wan Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had, on 28 March 2023, increased the issued and paid-up capital in its wholly-owned subsidiary, King Wan Construction Pte Ltd (“**KWC**”), from S\$14,500,000 to S\$18,500,000 by subscribing for an additional 4,000,000 ordinary shares in cash, at S\$1.00 per share (the “**Additional Investment**”).

The Additional Investment was funded through internal resources and 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 2023.

None of the directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in KWC, other than through their respective shareholdings in the Company.

**BY ORDER OF THE BOARD**

Chua Eng Eng  
Managing Director

28 March 2023