KLW HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199504141D)
(the "**Company**", and together with its subsidiaries, the "**Group**")

ANNOUNCEMENT:
1. ISSUANCE OF WRIT OF SUMMONS
2. INVESTIGATIONS BY COMMERCIAL AFFAIRS DEPARTMENT

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1. ISSUANCE OF WRIT OF SUMMONS

The Board of Directors (the "**Board**") of the Company refers to the Company's announcements released on 27 May 2015 ("**Term Sheets Announcement**"), 26 June 2015, 28 August 2015, 8 September 2015, 12 October 2015 and 22 November 2015 ("**Query Response Announcement**").

Unless otherwise expressly specified, capitalised terms used in this announcement shall bear the same meaning as defined in the Term Sheets Announcement.

For the reasons stated in Query Response Announcement, the Board wishes to announce that the Company has withdrawn the action filed against Mr Chan Ewe Teik ("**Mr Chan**") *(referred to in the Term Sheets Announcement as Mr Michael Chan Ewe Teik)* for the repayment of $7 million.

On 25 November 2015, the Company filed a Writ of Summons and Statement of Claim against Straitsworld Advisory Limited and Mr Chan in the High Court of Singapore. The Company is claiming for the following:

(a) the payment of S$7 million;

(b) alternatively, damages to be assessed;

(c) interests and costs; and

(d) such further or other relief as the Court deems fit.

The Company will make further announcements on any material developments on the above proceedings at the appropriate time.

2. INVESTIGATIONS BY COMMERCIAL AFFAIRS DEPARTMENT

On 25 November 2015, Ms. Felicia Ngo and Mr. Daniel Wu, Group Finance Manager and Group Accountant of the Company respectively, were interviewed by the Commercial Affairs Department ("**CAD**") in connection with CAD's investigation into possible offence(s) under the Securities and Futures Act (Chapter 289 of Singapore).

The CAD has not disclosed to the Company any further details on its investigations. The business and operations of the Group are not affected by the investigations and will continue as normal.

The Company will make further announcements as and when there are further significant developments concerning this matter.

Shareholders of the Company are advised to exercise caution when dealing in securities of the Company.

By Order of the Board
KLW Holdings Limited
26 November 2015

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**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.*

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

Name: Mr. Ong Hwee Li, Registered Professional
Address: 1 Robinson Road, #21-02 AIA Tower, Singapore 048542
Tel: (65) 6532 3829