



KING WAN CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 200001034R

ANNOUNCEMENT

INCORPORATION OF A WHOLLY OWNED SUBSIDIARY – SHINERGY ENGINEERING PTE. LTD.

The Board of Directors wishes to announce that King Wan Corporation Limited (“King Wan” or “the Company”) has incorporated a wholly-owned subsidiary in Singapore named **Shinergy Engineering Pte. Ltd.** (“Shinergy” or “the Subsidiary”), which has a total issued and paid-up capital of S\$1,500,000.

The principal activity of the Subsidiary is the provision of Mechanical and Electrical (M&E) engineering services for the building and construction industry in Singapore.

The investment in Shinergy will be 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 Company for the current financial year ending 31 March 2018.

None of the Directors and/or controlling shareholders of the Company has any interest, direct or indirect (except through their shareholdings of the Company), relating to the investment in Shinergy.

BY ORDER OF THE BOARD

Chua Eng Eng
Managing Director

24 May 2017

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 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 and sale 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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