

MEDIA RELEASE

For Immediate Release

King Wan receives S\$45.4 million worth of shares from the listing of Kaset Thai International Sugar Corporation

Highlights

- **KTIS to commence trading on the SET on 28 April 2014**
- **King Wan receives 116.32 million KTIS shares at 10 Thai Baht per share**
- **King Wan will hold 3.01 per cent of KTIS post-IPO**

SINGAPORE, 25 April 2014: MAINBOARD-LISTED King Wan Corporation Limited (“King Wan” or the Group) (庆源企业) today announced that the Group is allotted THB1,163,180,000 (approximately S\$45.4 million) worth of Kaset Thai International Sugar Corporation Public Company Limited (“KTIS”) Initial Public Offer (“IPO”) shares based on the Sales and Purchase Agreements (“SPA”) signed with KTIS on 25 April 2012. At THB10 per share, King Wan will receive 116,318,000 KTIS shares, representing 3.01 per cent of KTIS issued shares after the IPO.

KTIS, the third largest sugar producer in Thailand, had commenced the IPO share subscription from 21 to 23 April 2014. The trading on the Stock Exchange of Thailand (SET) is slated for 28 April 2014. KTIS has obtained the official approval from the Office of Securities and Exchange Commission in Thailand (“SEC”) for its IPO filing on 18 April 2014.

Ms Chua Eng Eng (蔡莹莹), Managing Director of King Wan said: “We are pleased that the listing of KTIS has been approved. I would like to thank all parties involved in the listing process, especially our shareholders who had showed unwavering support and continued faith in our management. We will monitor the trading price of KTIS’ shares upon its listing and update the shareholders on any future sale of our shareholdings in KTIS.”

On April 25, 2012, King Wan Corporation Ltd and its wholly owned subsidiary, King Wan Industries Pte Ltd, entered into SPA to sell to KTIS their entire shareholding in Environment Pulp and Paper Company Limited (EPPCO) and Ekarat Pattana Company Limited (EPC)¹, for a total consideration of THB1,224,400,000. 5 per cent of the consideration had been paid in cash and the remaining 95 per cent shall be by way of shares in KTIS when KTIS is listed on the SET.

The completion of the above agreement is expected to have a material impact on the net tangible assets and earnings per share of King Wan Corporation Limited for the current financial year ending March 31, 2015. The net profits accruing from the completion of the SPA will be approximately S\$24 million.

This press release should be read in conjunction with the full SGX announcement released by King Wan dated April 25, 2014. A copy of the announcement is available on www.sgx.com.

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 principal activities in the provision of mechanical and electrical (M&E) engineering services for the building and construction industry. It also operates in three other business segments, namely Property, Services and Vessel Owning.

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.

It operates principally in four business segments as follows:

- **Engineering segment:** Provides multi-disciplined M&E engineering services such as the design and installation of electricity distribution systems, fire protection, alarm systems, communications and security systems, and air-conditioning and mechanical ventilation systems for the building and construction industry;
- **Property segment:** Engages in the development, marketing and sale of residential and commercial properties in Singapore, China and Thailand;
- **Services segment:** Provides rental and other services for mobile chemical lavatories and other facilities for construction worksites as well as public and nation-wide public events.
- **Vessel owning and chartering segment:** Buys suitable vessels for chartering to third parties.

¹ In 2004, King Wan invested 20 per cent shareholding in both EPPCO and EPC. EPPCO produces, sells and distributes environmentally-friendly chemically bleached non-wood pulp from sugarcane bagasse, while EPC produces, sells and distributes premium quality ethanol.

Established in 1977, it was listed in 2000 on the Singapore Exchange SESDAQ and upgraded to the Mainboard in 2003.

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