



KING WAN CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 200001034R

ANNOUNCEMENT

INVESTMENT IN A WHOLLY OWNED SUBSIDIARY – HARMONY INVESTMENT HOLDING PTE LTD

The Board of Directors wishes to announce that King Wan Corporation Limited (“King Wan” or “the Company”) has invested in Harmony Investment Holding Pte Ltd (“Harmony”) at a consideration sum of S\$2.00 for 2 ordinary shares in Harmony. The acquisition of shares has resulted in Harmony becoming a wholly-owned subsidiary of King Wan.

Harmony will be used as King Wan’s investment vehicle to take up a 19% stake in a consortium formed together with TA Corporation Ltd, an established property and construction group, and SKM Development Pte Ltd, a privately held investment holding group. The consortium will be involved in the development of a 9,200-bed workers’ dormitory sited on a 37,170.5 square metres plot of land located at Tuas South Street in Singapore. The land has a lease term of 20 years and is awarded by the Jurong Town Corporation (JTC). The consortium will be involved in the design, development and operations of one of the largest workers’ dormitory in Singapore, which will cater to foreign workers in the marine, process and manufacturing industries. The facility is targeted to commence operations by 2016.

The investment in Harmony will be funded through internal resources and is not expected to have any significant impact on the financial position of the Company for the current financial year ending 31 March 2015.

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 Harmony.

BY ORDER OF THE BOARD

Lim Bee Lian Eliza
Company Secretary

21 May 2014

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, Manufacturing and Services.

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.

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

Media and Analysts Contact:
Waterbrooks Consultants Pte Ltd
Tel: (+65) 6100 2228

Mr Wayne Koo
Mobile: (+65) 9338 8166
Email: wayne@waterbrooks.com.sg

Ms Jean Yang
Mobile: (+65) 9363 6369
Email: jean@waterbrooks.com.sg