



KING WAN CORPORATION LIMITED

Incorporated in the Republic of Singapore
(Company Registration No. 200001034R)

RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) ON UNUSUAL VOLUME MOVEMENTS IN THE SHARES OF THE COMPANY

The Board of Directors (the “Board”) of King Wan Corporation Limited (the “Company” and together with its subsidiaries, the “Group”) hereby provides its response to the queries raised by the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 1 September 2021 in relation to unusual volume movements in the shares of the Company, as set out below:

Question 1:

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the MainBoard Rules for further examples. If yes, the information shall be announced immediately.

Company’s response:

The Company is currently in ongoing discussions with a party with the view to entering into a joint venture to carry out retrofitting and upgrading solutions but there is no assurance that any transaction may materialise from these ongoing discussions. This is not expected to have any significant impact on the earnings per share or net tangible assets per share of the Company for the financial year ending 31 March 2022.

The Company is also continuously and actively exploring opportunities to build and diversify our business and revenue streams, and may from time to time engage in discussions with potential targets.

The Company is unable to conclusively attribute the information disclosed above to the trading activity and will, in compliance with the Corporate Disclosure Policy of the SGX-ST Listing Manual, make the necessary announcements (if any) at the appropriate time.

Question 2:

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company’s response:

The Company is not aware of any other possible explanation for the trading.

Question 3:

Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Company's response:

The Company confirms that it is in compliance with the Mainboard Listing Rules and, in particular, Mainboard Rule 703.

BY ORDER OF THE BOARD

Chua Eng Eng
Managing Director
1 September 2021