



KING WAN CORPORATION LIMITED
(Company Registration No. 200001034R)
(Incorporated in the Republic of Singapore)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 349,176,870 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

- LODGEMENT OF OFFER INFORMATION STATEMENT AND DESPATCH OF ITS ACCOMPANYING DOCUMENTS

1. INTRODUCTION

The Board of Directors ("**Board**" or "**Directors**") of King Wan Corporation Limited (the "**Company**") refers to its announcements dated 31 March 2021, 30 July 2021 and 3 August 2021 relation to the Company's proposed renounceable non-underwritten rights issue ("**Rights Issue**") ("**Rights Issue Announcements**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Rights Issue Announcements.

2. LODGEMENT OF OFFER INFORMATION STATEMENT AND DESPATCH OF ITS ACCOMPANYING DOCUMENTS

The Board wishes to announce that the offer information statement dated 12 August 2021 ("**Offer Information Statement**"), together with the Provisional Allotment Letter ("**PAL**"), the Application Form for Rights Shares and Excess Rights Shares (the "**ARE**") and the Application Form for Rights Shares (the "**ARS**") (the PAL, ARE and ARS collectively, the "**Application Forms**"), all of which are issued by the Company in connection with the Rights Issue, have been lodged with the Monetary Authority of Singapore (the "**Authority**") today. A copy of the Offer Information Statement is attached hereto.

3. DESPATCH OF THE NOTIFICATION AND ITS ACCOMPANYING DOCUMENTS

- 3.1 Pursuant to the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020 ("**Regulations**") and the joint statements issued by the Authority, the Securities Industries Council ("**SIC**") and the Singapore Exchange Regulation Pte. Ltd. ("**SGX RegCo**") on 6 May 2020 and 29 June 2021 in relation to, among others, the introduction of temporary measures to allow for the electronic dissemination of rights issue documents to beyond 30 June 2021, until revoked or amended by the Authority, SIC and SGX RegCo, the Company is exempted from physical despatch of the Offer Information Statement and may instead have the Offer Information Statement electronically disseminated to the Entitled Shareholders provided, among others, that the Offer Information Statement is published on SGXNet and the notification issued pursuant to the Regulations (the "**Notification**") and the Application Forms are physically despatched to the Entitled Shareholders.
- 3.2 The Board wishes to announce that a copy of the Notification, together with the relevant Application Forms (the "**Documents**"), will be despatched by the Company to the Entitled Shareholders on or around **17 August 2021**. To access the Offer Information Statement, Entitled Shareholders may refer to the instructions set out in the Notification.
- 3.3 For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights Issue is only made in Singapore and the Notification, the Offer Information Statement and its accompanying documents have not been and will not be despatched or disseminated to Foreign Shareholders or into any jurisdiction outside Singapore. Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue.

4. COLLECTION OF THE DOCUMENTS

- 4.1 Entitled Shareholders who do not receive the Documents may obtain copies of the same from CDP or the Share Registrar, during the period from the date the Rights Issue commences up to the Closing Date (as defined below) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), as the case may be, during normal business hours in the following manner:
- (a) in the case of Entitled Depositors, by making a request through CDP's customer services via email to asksgx@sgx.com or via telephone at +65 6535 7511; or
 - (b) in the case of Entitled Scripholders, from the address of the Share Registrar, M & C Services Private Limited at 112 Robinson Road #05-01 Singapore 068902
- 4.2 Purchasers of the provisional allotments of Rights Shares traded on the Mainboard of the SGX-ST under the book-entry (scripless) settlement system (the "**Purchasers**") who do not receive the Documents may also obtain the same during the period from the date the Rights Issue commences up to the Closing Date (as defined below) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), from CDP in the manner described above.

5. EXPECTED TIMETABLE OF EVENTS

- 5.1 Entitled Shareholders should take note of the following important dates and times relating to the Rights Issue:

Shares trade ex-rights	:	11 August 2021 from 9.00 a.m.
Record Date	:	12 August 2021 at 5.00 p.m.
Despatch of Offer Information Statement (together with the ARE or PAL, as the case may be) to the Entitled Shareholders	:	17 August 2021
Commencement of trading of the provisional allotments of Rights Shares (the " Nil-Paid Rights ")	:	17 August 2021 from 9.00 a.m.
Last date and time for splitting	:	25 August 2021 at 5.00 p.m.
Last date and time for trading of Nil-paid Rights	:	25 August 2021 at 5.00 p.m.
Last date and time for acceptance and payment of Rights Shares (the " Closing Date ")	:	31 August 2021 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Bank or Accepted Electronic Service)
Last date and time for acceptance and	:	31 August 2021 at 5.00 p.m. (9.30 p.m.)

payment of Rights Shares by renouncees ⁽¹⁾	for Electronic Applications through ATMs of the Participating Banks or Accepted Electronic Service)
Last date and time for application and payment of Excess Rights Shares ⁽¹⁾	: 31 August 2021 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Bank or Accepted Electronic Service)
Expected date for issuance of Rights Shares	: 7 September 2021
Expected date for crediting of Rights Shares	: 8 September 2021
Expected date for refund of unsuccessful applications (if made through CDP)	: 8 September 2021
Expected date for commencement of trading of Rights Shares	: 8 September 2021

Note:

(1) For Shareholders who have previously purchased Shares using their CPF funds under their CPF Investment Account (“**CPFIS Members**”), Shareholders who have previously purchased their Shares under the Supplementary Retirement Scheme (“**SRS Investors**”) and investors who hold Shares through finance companies or Depository Agents, such investors will receive notification letter(s) from their respective CPF agent banks, approved banks in which they hold their SRS Accounts, or respective finance companies or Depository Agents, as the case may be. Such investors should refer to these notification letter(s) for details of the last date and time to submit applications for the Rights Shares to their respective CPF agent banks, approved banks, finance companies or Depository Agents, as the case may be. Any acceptance and/or application for the Rights Shares made directly by these investors to CDP, the Share Registrar, the Company and/or by way of Electronic Application will be rejected.

5.2 Pursuant to Rule 820(1) of the Listing Manual, the Rights Issue cannot be withdrawn after the Shares have commenced ex-rights trading. Based on the above timetable, the Shares have commenced ex-rights trading on 11 August 2021 from 9.00 a.m.

5.3 The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the above timetable to be modified. However, the Company may, with the approval of the SGX-ST and/or CDP, modify the timetable subject to any limitation under any applicable laws. In that event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the website of the SGX-ST at <http://www.sgx.com>.

6. TRADING PERIOD FOR THE “NIL-PAID” RIGHTS SHARES

6.1 The trading period for the Nil-Paid Rights on SGX-ST will commence from **9.00 a.m.** on **17 August 2021** and will end at **5.00 p.m.** on **25 August 2021**. Entitled Depositors who sell their Nil-Paid Rights during this period do not need to forward the ARE to the relevant Purchasers as arrangements will be made by the CDP for separate copies of the ARS to be issued to the

Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by the Offer Information Statement and other accompanying documents, **BY ORDINARY POST AT THE PURCHASERS' OWN RISK** to their respective Singapore addresses as maintained in the records of CDP.

- 6.2 The Offer Information Statement and its accompanying documents will not be despatched or disseminated to Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.
- 6.3 The Company further reserves the right to reject any acceptance of the Rights Shares and/or any application for Excess Rights Shares where it believes, or has any reason to believe, that such acceptance or application may violate the applicable legislation of any jurisdiction.
- 6.4 Entitlements to Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders will, if practicable to do so and at the absolute discretion of the Company, be sold as Nil-paid Rights on the SGX-ST, as soon as practicable, after dealings in the provisional allotments of Rights Shares commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account expenses to be incurred in relation thereto. Where the Nil-paid Rights are sold "nil-paid" on the SGX-ST, they will be sold at such price or prices as the Company may, in its absolute discretion, deem fit and no Foreign Shareholder or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, CDP and/or the Share Registrar and/or their respective officers in respect of such sales or the proceeds thereof, the Nil-paid Rights or the Rights Shares represented by such Nil-paid Rights.

7. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES

- 7.1 Acceptances of provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares under the Rights Issue may only be made:
- (a) in the case of Entitled Depositors, by way of the ARE or by way of an Electronic Application through an ATM of a Participating Bank or by way of an Accepted Electronic Service (such as PayNow); or
 - (b) in the case of Entitled Scripholders, by way of the PAL.
- 7.2 More information on the procedures for, and terms and conditions applicable to, acceptances, renunciation, splitting and/or sale of the provisional allotments of Rights Shares and for the applications for Excess Rights Shares, including the different modes of acceptances or applications and payments are set out in the Offer Information Statement, the ARE, the ARS and the PAL (as the case may be).

8. GENERAL

This announcement is qualified in entirety by, and should be read in conjunction with, the full text of the Offer Information Statement. Further announcements on the Rights Issue will be made by the Company as and when appropriate.

BY ORDER OF THE BOARD

Chua Eng Eng
Managing Director
12 August 2021