



KING WAN CORPORATION LIMITED

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

PROPOSED PLACEMENT OF AN AGGREGATE OF 70,000,000 ORDINARY SHARES IN THE CAPITAL OF KING WAN CORPORATION LIMITED FOR AN AGGREGATE CONSIDERATION OF S\$3,500,000

- COMPLETION OF THE PROPOSED PLACEMENT
 - ALLOTMENT AND ISSUANCE OF THE PLACEMENT SHARES
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1. INTRODUCTION

1.1 The board of directors ("**Board**" or "**Directors**") of King Wan Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated:

- (a) 17 December 2025 on the proposed placement of an aggregate of 70,000,000 new ordinary shares in the capital of the Company (the "**Placement Shares**"), at S\$0.05 for each Placement Share, amounting to an aggregate of S\$3,500,000 (the "**Proposed Placement**"); and
- (b) 7 January 2026 in relation to the receipt of the approval in-principle (the "**AIP**") from the SGX-ST for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST,

(collectively, the "**Previous Announcements**").

1.2 Unless otherwise defined herein or the context otherwise requires, all capitalised terms in this announcement shall have the meanings defined in the Previous Announcements.

2. COMPLETION

2.1 The Company is pleased to announce that:

- (a) the conditions to the AIP from the SGX-ST in respect of the Proposed Placement have been fulfilled; and
- (b) the Company had completed the Proposed Placement in accordance with the Subscription Agreement and in connection therewith, the Company has allotted and issued 70,000,000 Placement Shares at the Issue Price of S\$0.05 per Placement Share to the Subscribers (the "**Completion**").

- 2.2 Following Completion, the total issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) has increased from 698,353,740 Shares to 768,353,740 Shares.
- 2.3 The Placement Shares are issued free from any form of legal, equitable or security interests or any other encumbrance and shall rank *pari passu* in all respects with the then existing issued ordinary shares of the Company at the time of Completion except that such Placement Shares shall not be entitled to any dividends, rights, or other entitlements the Record Date of which falls on or before the date of Completion. For purposes of this paragraph, “**Record Date**” means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares.
- 2.4 The 70,000,000 Placement Shares are expected to be listed and quoted on the Mainboard of the SGX-ST on or around 14 January 2026 and trading of the 70,000,000 Placement Shares is expected to commence with effect from 9.00 a.m. on the same date.

3. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. CAUTIONARY STATEMENT

Shareholders and other investors are reminded to exercise caution while dealing in the Shares. In the event that Shareholders and other investors are in doubt when dealing in the Shares, they should consult their stockbrokers, bank managers, solicitors, accounts or other professional advisers.

BY ORDER OF THE BOARD

Chua Eng Eng
Managing Director
12 January 2026