

MEDIA RELEASE**For Immediate Release****King Wan Corporation wins S\$33 m worth of new M&E contracts****Order book stands at S\$163 million, with contracts lasting to 2024**

SINGAPORE, 18 April 2017: MAINBOARD-LISTED King Wan Corporation Limited (“King Wan” or “the Group”) (庆源企业) today announced that it has secured new mechanical and electrical (M&E) projects in Singapore during the period from January 2017 to March 2017, worth a total of S\$33 million.

Major projects secured include:

- Mechanical works for the construction of a 4-in-1 rail and bus depot and reception tunnels for the **Thomson East Coast Line**.
- Supply, delivery, installation, testing and commissioning, and maintenance of plumbing and sanitary and gas services of a 10-storey commercial development comprising of retail/ F&B, offices and a basement carpark at **Park Mall**.
- Supply, installation, testing and commissioning, and maintenance of air-conditioning and mechanical ventilation and engineering smoke control for the proposed erection of a 30-storey commercial mixed development comprising of 188 commercial units, 311 residential units, podium carparks, sky terraces, communal facilities and swimming pool at the **City Gate**.

These projects are scheduled to be completed by 2024.

Ms Chua Eng Eng (蔡莹莹), Managing Director of King Wan said: “The recent project captured demonstrated the Group’s versatility to undertake M&E projects of varying nature and skill set. I am deeply encouraged by our clients’ continued belief in our ability to deliver value that exceed their expectations. The current order book of S\$163 million has provided high revenue visibility for the Group till the year 2024. We will continue to actively manage operation costs and efficiency during these very challenging times. King Wan is committed to build on its strengths in the M&E business and seize good business opportunities when they arise.”

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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 its core business in the provision of **Mechanical and Electrical (M&E)** engineering services for the building and construction industry. It also provides **rental of mobile chemical lavatories** and ancillary facilities for construction worksites as well as public and nation-wide public events.

Under its M&E business, it provides multi-disciplined M&E engineering services such as the design and installation plumbing & sanitary systems, electricity distribution systems, fire protection, alarm systems, communications and security systems, and air-conditioning and mechanical ventilation systems for the building and construction industry.

Besides its core business, it also maintains an investment portfolio comprising of three business segments, namely

- **Property Development segment** - engages in the development, marketing and sale of residential and commercial properties in Singapore, China and Thailand;
- **Vessel Ownership and Chartering segment** - acquire vessels for chartering to third parties.
- **Workers Dormitory Operations segment** – design, build and operate purpose-built workers' accommodation and related facilities.

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.

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