KLW HOLDINGS LIMITED
(the "**Company**")
(Company Registration Number 199504141D)
(Incorporated in the Republic of Singapore)

NON-BINDING TERM SHEET RELATING TO THE PROPOSED ACQUISITION OF EQUITY INTEREST IN WAH LOON GROUP

The Board refers to the announcement dated 15 November 2013 ("**Earlier Announcement**"). Terms used in this announcement will unless otherwise defined have the same meaning given to them in the Earlier Announcement.

The Board wish to update shareholders of the Company ("**Shareholders**") that the Company is still having ongoing discussions with Wah Loon Group in respect of the Proposed Acquisition.

The Company will make further announcements as and when there are material developments on the Proposed Acquisition.

By order of the Board
KLW Holdings Limited

Lee Boon Teck
Executive Chairman
14 May 2014

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement. The details of the contact person for the Sponsor are:

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