



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

- RECEIPT OF APPROVAL IN-PRINCIPLE

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 announcement dated 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**").
- 1.2 Unless otherwise defined herein or the context otherwise requires, all capitalised terms in this announcement shall have the meanings defined in the Company's announcement dated 17 December 2025.

2. RECEIPT OF APPROVAL IN-PRINCIPLE

- 2.1 The Company is pleased to announce that it has on 6 January 2026 received 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, subject to the following conditions:
- (a) submission of a written undertaking from the Company that it will comply with Rule 803 of the listing manual of the SGX-ST (the "**Listing Manual**");
 - (b) submission of a written undertaking from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
 - (c) submission of a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on the use of proceeds and in the annual report
- 2.2 The documents requested in paragraph 2.1 above have been submitted to the SGX-ST.

2.3 Please note that the AIP is not to be taken as an indication of the merits of the Proposed Placement, the Placement Shares, the Company, its subsidiaries or its securities.

2.4 The Placement Shares are required to be issued within seven (7) market days from the date of the AIP.

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. FURTHER ANNOUNCEMENTS

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

5. CAUTIONARY STATEMENT

Shareholders should note that there is no certainty or assurance as at the date of this announcement that the Proposed Placement will proceed to completion. Shareholders are advised to read this announcement and any further announcements by the Company. Shareholders should exercise caution in trading their shares in the Company and should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chua Eng Eng
Managing Director
7 January 2026