



KLW HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199504141D)

UPDATES ON LEGAL PROCEEDINGS

Reference is made to the announcements made by KLW Holdings Limited (the "**Company**") on 12 October 2015, 20 December 2017, 24 January 2018, 26 July 2018, 3 December 2018, 4 December 2018 and Note 33 of the Notes to the financial statements of the Company as set out in its annual report for the financial year ended 31 March 2018 dated 12 July 2018 in relation to the counterclaims by Straitsworld Advisory Limited ("**Straitsworld**") and Mr Chan Ewe Teik Michael ("**Mr Chan**") against the Company.

Further to the announcement on 12 December 2018, the Board of Directors wishes to update the shareholders that Mr Chan has paid the Company the sum of S\$250,000 by way of a cashier's order on 14 March 2019 and the sum had been credited to the Company's account on 18 March 2019.

Subsequent to the above payment, it is further expected for the Company to receive from Mr Chan the following:-

- (i) S\$2,000,000 by way of a cashier's order by 7 April 2019; and
- (ii) S\$1,500,000 by way of a cashier's order by 16 May 2019

Unless Mr Chan complies strictly with the above, his appeal against the bankruptcy order made against him will be dismissed.

The Company will make further announcements as and when there are any material developments concerning this matter. In the meantime, shareholders and potential investors are advised to exercise caution when dealing with the securities of the Company and, where in doubt as to the action they should take, they should consult their financial, tax and/or other professional adviser(s) immediately.

By Order of the Board

KLW Holdings Limited

Terence Lam
18 March 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.*

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

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