

**MEDIA RELEASE****For Immediate Release**

## **King Wan Corporation wins S\$50.3 Million Worth of New M&E contracts**

**SINGAPORE, 28 March 2023:** King Wan Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) (庆源企业) is pleased to announce that it has secured the following new mechanical and electrical (**M&E**) contracts worth approximately S\$50.3 million during the period between October 2022 and March 2023:

- Replacement of air circuit breakers and high tension transformers at Paragon;
- Design, supply, delivery, installation, testing and commissioning, and maintenance of air-conditioning & mechanical ventilation works, electrical works, and fire protection works for the proposed additions & alteration works to existing Maritime Xperiential Museum and Dry Experience as part of Resorts World Sentosa development; and
- Supply of builder works, air-conditioning & mechanical ventilation works, electrical works, fire protection works, plumbing & sanitary works and lift replacement works for the proposed additions & alteration works to Ngee Ann Polytechnic.

Pursuant to the Contracts, these projects are scheduled to be completed between 2023 and 2024.

These Contracts are not expected to have any significant impact on the earnings per share or net tangible assets per share of the Group for the financial year ending 31 March 2023.

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### **About King Wan Corporation Limited ([www.kingwan.com](http://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 of 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. It also offers end-to-end, one-stop solutions, linking the digitalisation process with the recommended retrofitting, upgrading and optimisation works.

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

- **Property Development segment** – engages in the development, marketing sale and rental 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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