

MEDIA RELEASE**For Immediate Release****King Wan Corporation wins S\$18.3 m worth of new M&E contracts****Order book stands at S\$152 million, with contracts lasting to 2022**

SINGAPORE, 2 February 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 October 2016 to January 2017, worth a total of S\$18.3 million.

Major projects secured include :

- Design, supply, delivery and installation of sanitary, plumbing, gas and rainwater systems for condominium development **GEM Residences**.
- Plumbing and sanitary, gas and temporary water supply systems for an 8-storey multiple user general industrial factory/ warehouse building with temporary ancillary workers’ dormitory and ancillary facilities at **Buroh Lane (Jurong East Planning Area)**.
- Plumbing and sanitary installation works for ancillary buildings, potable water, sewerage and underground fire hydrant systems to effect three runway operations at **Singapore Changi Airport**.

These projects are scheduled to be completed by 2022.

Ms Chua Eng Eng (蔡莹莹), Managing Director of King Wan said: “I am very glad that we have continued to secure good projects amidst a very competitive business environment. The current order book of S\$152 million has provided high revenue visibility for the Group till the year 2022 and reflects the high confidence that our customers have in our works and services. We will remain vigilant in growing new business opportunities and will actively manage operational costs and efficiency during these very challenging times. King Wan shall stay 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.

Media and Analysts Contact:

Mr. Francis Chew
Chief Finance Officer
Tel : 6368 4300
Fax : 6365 7675
Email: francisc@kingwan.com.sg