

MEDIA RELEASE

For Immediate Release

King Wan Collaborates with Evercomm in New Joint Venture Agreement

SINGAPORE, 14 September 2021: MAINBOARD-LISTED King Wan Corporation Limited (“**King Wan**”) and Evercomm Singapore Pte. Ltd. (“**Evercomm**”) have entered into a joint venture agreement on 14 September 2021 to establish a joint venture company named King Wan Eco Solutions Pte. Ltd. (“**KWES**”). The purpose of the joint venture is to support the Singapore Green Plan 2030. As a sustainability movement, the Green Plan is set to strengthen the nation’s commitments under the United Nations’ 2030 Sustainable Development Agenda and Paris Agreement, and seeks to rally bold and collective action to tackle climate change.

A key pillar of the Green Plan ‘Energy Reset’ aims for greener infrastructure and buildings with a “80-80-80 in 2030” targets. By 2030, Singapore hopes to achieve (i) green 80% of buildings by Gross Floor Area, (ii) 80% of new developments to be Super Low Energy (“**SLE**”) buildings and, (iii) 80% improvement in energy efficiency over 2005 baseline for best-in-class green buildings.

Coming together to achieve these goals, KWES expects to accelerate the shift towards a safe, smart, and sustainable Built Environment, combining both companies’ expertise and capabilities. King Wan, a Singapore-based integrated building services company, has more than 40 years of experience in the Mechanical and Electrical (“**M&E**”) engineering sector while Evercomm is a company that specialises in energy Artificial Intelligence (“**AI**”) services and energy management.

KWES will provide retrofitting and upgrading solutions, as well as system integration services, for buildings and facilities in Singapore. Through a seamless network of Internet of Things (“**IoT**”) sensors and use of AI, KWES will design, propose and implement energy optimisation solutions for buildings and facilities owners. The solutions will allow them to reduce their operating costs and carbon footprint, with minimal interruptions and compromises to business operations.

Leveraging on both companies’ strengths, KWES can offer end-to-end, one-stop solutions, linking the digitalisation process with the recommended retrofitting, upgrading and optimisation works. With this, KWES aims to help businesses meet the more ambitious sustainability targets set under the latest edition of the Singapore Green Building Masterplan (SGBMP), where buildings will be required to meet [higher minimum energy performance requirements from 1 December 2021](#).

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Incorporated in Singapore (Company Registration No. 200001034R)

About King Wan Corporation Limited

Established in 1977, King Wan is a Singapore-based integrated building services company with principal activities in the provision of M&E engineering services for the building and construction industry. It has been listed on the Singapore Stock Exchange since 2000.

King Wan, through its wholly owned subsidiary King Wan Construction Pte Ltd, has completed 109 M&E projects in the past 10 years alone. King Wan Construction Pte Ltd has achieved the highest BCA grading of L6 for multiple M&E workheads namely (i) Integrated Building Services, (ii) Air-Conditioning, Refrigeration & Ventilation Works, (iii) Electrical Engineering, and (iv) Plumbing & Sanitary Works.

For more information, please visit: <https://www.kingwan.com/en/corporate-profile/corporate-profile.html>.

About Evercomm Singapore Pte Ltd

Headquartered in Singapore with business presences in various Southeast Asian countries, Evercomm provides Energy AI services for enterprises. This includes utilizing IoT and data analytics for Asset Performance Management (“APM”) e.g. building loads aggregation, integration and energy management of various energy sources. The company also provides decarbonisation services, environmental risks compliance reporting and management.

Evercomm has been under the Accreditation@IMDA program since 2015 and has received accolades such as IoT Award for hospitality and leisure in Singapore Business Review’s Technology Excellence Award, Top 10 Renewable Energy Solution Provider in APAC by Energy CIO Insights, Top 25 Cleantech company in APAC by Cleantech Group, and Singapore Energy Award Recipient.

For more information, please visit: www.evercomm.com.sg/press.

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