

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

## **King Wan Corporation wins S\$24.1 Million Worth of New M&E contracts**

**Order book stands at S\$168.9 million, with contracts lasting to 2024**

**SINGAPORE, 6 November 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 July to September 2017, worth a total of S\$24.1 million.

Major projects secured include:

- Supply and Installation of Plumbing, Sanitary and Fire Hydrant System at **Defu Industrial City**, a 4 Blocks 8-Storey Single Owner Multi-User Industrial Development at Defu South Area; and
- Installation of Sanitary, Plumbing and Gas systems, and Supply of Air-Conditioning and Mechanical Ventilation Services at **Bedok Food City**, a High-Rise Multi-User Food Factory at Bedok North Avenue 4.

These projects are scheduled to be completed by 2020.

*Ms Chua Eng Eng (蔡莹莹), Managing Director of King Wan said: “The Group has continued to secure M&E contracts amidst the very competitive business sector. The Group has maintained its versatility in undertaking M&E projects that require different skill sets. Our clients had continued to believe in our ability to deliver value that exceed their expectations. The current order book of S\$168.9 million has provided high revenue visibility for the Group till the year 2024. We will continue to actively manage operation costs and efficiency during these very challenging times. King Wan is committed to build on its strengths in the M&E business and seize good business opportunities when they arise.”*

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**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 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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