KLW HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199504141D)
(the "**Company**", and together with its subsidiaries, the "**Group**")

ISSUANCE OF WRIT OF SUMMONS

The board of directors of the Company (the "**Board**") refers to the Company's announcements released on 27 May 2015 ("**Term Sheets Announcement**"), 26 June 2015 and 28 August 2015.

Unless otherwise expressly specified, capitalised terms used in this announcement shall bear the same meanings as defined in the Term Sheets Announcement.

The Board wishes to announce that a Writ of Summons and Statement of Claim (the "**Writ**") has been issued against Mr Chan Ewe Teik ("**Mr Chan**") *(referred to in the Term Sheets Announcement as Mr Michael Chan Ewe Teik)* by the Company and filed in the High Court of Singapore on 7 September 2015. The Writ was served today.

Under the Writ, the Company is claiming for the following:

(a) the payment of S$7 million, due under the Zhangye Property Term Sheet and a subsequent term sheet under which, *inter alia*, Mr Chan undertook to fulfil the payment obligations of Straitsworld;

(b) damages to be assessed, including financing costs from 15 July 2014 to 25 August 2015;

(c) interests and costs; and

(d) such further or other relief as the Court deems fit.

The Company will make further announcements on any material developments on the above proceedings at the appropriate time.

Shareholders are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests.

By Order of the Board
KLW Holdings Limited

8 September 2015

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**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.*

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

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