



KING WAN CORPORATION LIMITED

Incorporated in the Republic of Singapore
(Company Registration No. 200001034R)

MEMBERS' VOLUNTARY LIQUIDATION OF BUKIT TIMAH GREEN DEVELOPMENT PTE LTD

The Board of Directors of King Wan Corporation Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that its 20% owned joint venture company, Bukit Timah Green Development Pte Ltd ("BTGD"), has been placed under members' voluntary liquidation pursuant to the Section 290(1)(b) of the Companies Act (Cap. 50), and that Mr Yiong Kok Kong of Avic DKKY Pte Ltd has been appointed the liquidator of BTGD.

The members' voluntary liquidation of BTGD is not expected to have any material impact on the consolidated earnings per share or the net tangible assets of the Group for the financial year ending 31 March 2020.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction save for their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Chua Eng Eng
Managing Director
Date: 2 January 2020