

MEDIA RELEASE**For Immediate Release**

King Wan Corporation wins S\$24.9 Million Worth of New M&E contracts

Order book stands at S\$173.1 million, with contracts lasting to 2024

SINGAPORE, 8 February 2018: **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 to December 2017, worth a total of S\$24.9 million.

The new projects secured include:

- Supply Electrical Services at **Seaside Residences**, a 4 Blocks of 27-Storey Apartments (Total: 846 units) with Landscaped Deck, Common Basement Carparks, Communal Facilities & Shops at Siglap Link (Bedok Planning Area);
- Supply and installation of Air-Conditioning and Mechanical Ventilation and Utility Piping System at **Manufacturing Support Building** at Tuas South Avenue 10;
- Supply and Installation of Sanitary, Plumbing and Gas Works at **Parc Botannia**, a 4 Blocks of 22 Storey Building (Total: 735 units) with 1 Childcare Centre and Carparks, Swimming Pool and Communal Facilities at Fernvale Road (Sengkang Planning Area);
- Supply and Installation of Plumbing, Sanitary and Gas Works at **Daintree Residence**, a 10 Blocks of 5-Storey Apartment (Total: 327 units) with Basement Carparks and Common Facilities at Toh Tuck Road (Bukit Timah Planning Area); and
- Supply and Installation of Sanitary, Plumbing, Gas, Rainwater, Dry Riser and Fire Hosereel Works at **Geylang C15**, a Public Housing Development comprising 5 Blocks of 18-Storey Flats (Total: 954 units), with Social Communal Facilities and Carpark at Jalan Satu/ Jalan Dua.

These projects are scheduled to be completed by 2021.

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\$173.1 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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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 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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