



**KLW HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

Company Registration No. 199504141D

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## UPDATES ON LEGAL PROCEEDINGS

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Reference is made to the announcements made by KLW Holdings Limited (the "**Company**") on 12 October 2015 and to Note 33 of the Notes to the financial statements of the Company as set out in its annual report for the financial year ended 31 March 2017 dated 12 July 2017 in relation to the counterclaims by Straitsworld Advisory Limited ("Straitsworld") and Mr Chan Ewe Teik Michael ("Mr Chan") against the Company.

The Board of Directors is pleased to announce that the Assistant Registrar has on 19 December 2017 granted the Company's application to strike out Mr Chan's counterclaim for the total sum of \$1.25 million against the Company in Suit No. 918 of 2015. The Company was also awarded costs in the sum of S\$12,000 plus reasonable disbursements.

Mr Chan has until 2 January 2018 to appeal against this decision.

Separately, Straitsworld and Mr Chan had on 23 November 2017 discontinued their counterclaim against the Company in Suit No. 1199 of 2015 with no order as to costs.

The Company will make further announcements as and when there are any material developments concerning this matter. Shareholders and potential investors are advised to exercise caution when dealing with the securities of the Company in relation to this announcement.

### **By Order of the Board**

KLW Holdings Limited

Terence Lam  
20 December 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("**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 including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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