



**KING WAN CORPORATION LIMITED**

Company No: 200001034R

---

**INCREASE IN SHAREHOLDING IN ASSOCIATED COMPANY, DALIAN SHICHENG  
PROPERTY DEVELOPMENT CO., LTD**

---

The Board of Directors of King Wan Corporation Limited ("King Wan" or the "Company") wishes to announce that King Wan Development Pte Ltd, a wholly owned subsidiary of the Company, has increased its investment in its associated company, Dalian Shicheng Property Development Co., Ltd ("DSPD") by subscribing for USD1,110,000 ("Subscription Consideration") in the increased paid up capital of DSPD.

DSPD has increased its paid up capital by USD3.7 million from USD5.8 million to USD9.5 million. The investment of USD1,110,000 by King Wan Development Pte Ltd is equivalent to its 30% shareholding in DSPD. The additional investment is funded from internal resources.

**FINANCIAL EFFECTS**

The Subscription would not have had any material impact on the consolidated net tangible assets and earnings per share of the Company and its subsidiaries (the "Group") for the financial period ending 31 March 2009.

**INTERESTS OF SUBSTANTIAL SHAREHOLDERS AND DIRECTORS**

Save for their interest in King Wan Corporation Limited, none of the Company's directors or substantial shareholders has an interest, direct or indirect, in DSPD.

Submitted by Eliza Lim Bee Lian, Secretary to SGX-ST on 19 September 2008.