

KING WAN CORPORATION LIMITED

The Directors of King Wan Corporation Limited (the “Company”) are pleased to announce that Meadows Bright Development Pte. Ltd (“MB”), a 35% associated company, has successfully sold all 120 units of its first residential development project in Singapore, the “Inspira”. The Inspira is located at Martin Road (off Mohammed Sultan Road).

Depending on the progress of construction works and architect’s certification, MB will contribute positively to the Group’s results for financial year ending 31 March 2007.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction, save for their interests arising by way of their respective shareholdings in the Company, as the case may be.

By Order of The Board

Lim Bee Lian Eliza
Company Secretary

24 January 2007