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KWAN YONG HOLDINGS LIMITED

光榮建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9998)

VOLUNTARY ANNOUNCEMENT ON THE AWARD OF CONSTRUCTION CONTRACTS

This announcement is made by Kwan Yong Holdings Limited (the “**Company**”) together with its subsidiaries (collectively known as the “**Group**”) on a voluntary basis to keep shareholders and potential investors of the Company informed of the latest business developments of the Group.

The board of directors (the “**Board**”) of the Company (the “**Directors**”) is pleased to announce that the Group (through its wholly-owned subsidiary, Kwan Yong Construction Pte Ltd) has been awarded two construction contracts, with details as follows: –

- (1) a contract sum of approximately SGD 77.4 million (including all contingency and/or provisional contract amounts) awarded by the Ministry of Education (the “**MOE**”), related to the proposed building of a school at North-East Region, Singapore (the “**Contract A**”). The contract period is estimated to be 20 months after the commencement of the construction.
- (2) a contract sum of approximately SGD 96.0 million (including all contingency and/or provisional contract amounts) awarded by MOE, related to the proposed building of a school at North-East Region, Singapore (the “**Contract B**”). The contract period is estimated to be 20 months after the commencement of the construction.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in Contract A and Contract B (collectively known as the “**Contracts**”) other than their respective shareholding interests, directly or indirectly, in the Company.

Subject to the completion of all construction works as stated in the Contracts, the total awarded contract sum is expected to be approximately SGD 173.4 million (including all contingency and/or provisional contract amounts) (the “**Contract Sum**”).

The Board wishes to state that the Contract Sum includes all the contingent and/or provisional contract amounts which may or may not materialise. The actual revenue derived from the Contracts by the Group may equal to, exceed, or fall short of the Contract Sum.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Kwan Yong Holdings Limited
Kwan Mei Kam
Chairman and Executive Director

Singapore, 13 March 2024

As at the date of this announcement, the Board comprises Mr. Kwan Mei Kam, Ms. Tay Yen Hua, Mr. Jacob Wong San Ta and Ms. Kwan Shu Ming as executive Directors; Mr. Lim Ah Lay as non-executive Director; and Mr. Fong Heng Boo, Dr. Wu Dongqing and Mr. Chou Sean Yu as independent non-executive Directors.