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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 CONTRACT

The board (the “**Board**”) of directors (the “**Directors**”) of Kwan Yong Holdings Limited (the “**Company**”) together with its subsidiaries (collectively known as the “**Group**”), is pleased to announce that the Group through its wholly-owned subsidiary, Kwan Yong Construction Pte Ltd, has been awarded a construction contract with a contract sum of approximately SGD30 million (the “**Contract Sum**”). The contract relates to additions and alterations works involving a new erection of 4-storey educational institution building for the Canadian International School in Singapore (the “**Contract**”). The Contract represents the Group’s largest private sector project to date.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, directly or indirectly, in the Contract, other than their respective shareholding interests, directly or indirectly, in the Company.

The Contract has been entered in the Group’s ordinary course of business and barring any unforeseen circumstances, is expected to have a positive impact on the Group’s profitability and consolidated earnings per share for the financial year ending 30 June 2020 onwards. The Board wishes to state that as the Contract Sum includes all contingent and/or provisional contract amounts which may or may not materialise, the actual revenue to be derived from the Contract 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

Hong Kong, 28 February 2020

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. Koh Lian Huat, Dr. Wu Dongqing and Mr. Chou Sean Yu as independent non-executive Directors.