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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 SGD47.9 million (the “**Contract Sum**”), which relates to the proposed additions and alterations work to a Singapore school with the implementation of precast technology (the “**Contract**”).

To the best knowledge of the Directors, none of the Directors, controlling shareholders or substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company has any interest, directly or indirectly, in the Contract.

The Contract has been entered into in the Group’s ordinary course of business and barring any unforeseen circumstances. The Board wishes to state that as the Contract Sum is “all-inclusive” basis and includes contingent and/or provisional contract amounts which may or may not materialise, hence, 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

Singapore, 4 April 2022

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.