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# **Sinwa's tanker contract with Shell renewed for another year**

- *Renewed tanker contract is worth S\$3.3 million*
- *The Group continues to supply general ships' stores, consumables, provisions and bonded stores to all of Shell's vessels calling at Singapore*

**SINGAPORE – 14 June 2005** – Mainboard-listed **Sinwa Limited** (“Sinwa”) today announced that it has successfully renewed its contract with Shell International Trading and Shipping Company Limited (“Shell”) for another year. The Group will continue to supply general ships' stores, consumables, provisions and bonded stores to all of Shell's vessels calling at Singapore.

The renewed contract, which takes immediate effect, is worth S\$3.3 million. It follows the successful completion of a two-year contract which was inked by both parties in May 2003. The two-year contract contributed revenue of S\$7.1 million.

For the full year ended 31 December 2004, Sinwa registered 17% growth in net profit to \$5.7 million whilst revenue rose 20% to \$68.1 million.

In the first quarter ended 31 March 2005, the Group witnessed a 16% rise in net profit to \$1.6 million on the back of a 52% surge in revenue to \$24.9 million from \$16.4 million a year ago.

Currently one of the largest stockists of anchor chains and the exclusive distributor of Wolf Safety Lamps, Sinwa expects the Group's earnings to be further bolstered by the renewed Shell contract, which will continue to have a positive impact on the Group's earnings for the current FY2005.

***About Sinwa Limited***

*With a history that dates back to the 1960s, Sinwa, a winner of EDB/Business Time's Enterprise 50 Awards in 1998, is today an established ISO 9001:2000-certified marine supply and logistics company servicing the oil and gas industry and sea-going vessels in Singapore, the PRC, Australia, UAE and Timor Leste.*

*Sinwa's core business is in the supply of a wide range of ships' stores, provisions and equipment to ships and oil rigs, as well as providing their operators and owners with shipping agency and related services, such as supply, fabrication and installation of thermal insulations to LNG and chemical tankers, heating, ventilation and air-conditioning (HVAC), contract labour supply to oil-rigs and other projects.*

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