



PRESS RELEASE

For immediate release

Sinwa Signs Contracts Worth \$15 million

Singapore, September 14, 2006 – Mainboard-listed and Asia-Pacific's largest marine supply company Sinwa Limited ("Sinwa" or "the Group") today announced that it has signed contracts worth \$15 million with three multinational petroleum and shipping companies.

Shell International Trading and Shipping Company Limited ("Shell") has renewed their tanker supply contract with Sinwa for another year. Under the existing contract, the Group will supply general ships' stores and consumables, provisions and bonded stores to all of Shell's vessels calling at Singapore.

Teekay Shipping Corporation ("Teekay"), the largest operator of medium-sized tankers and also the world's leading operator of offshore loading shuttle tankers, has awarded the contract to Sinwa to be the preferred supplier for general ship stores, consumables and provisions in Singapore. In addition, Teekay has also awarded Sinwa a contract to supply the complete initial stores for all their new building vessels currently under construction at shipyards in Asia for delivery in 2006 and 2007.

Sinwa also won a contract by Kristian Gerhard Jebsen Skipsrederi A/S ("K.G. Jebsen") for the supply of general ship stores, consumables and provisions to their vessels, including all necessary logistics and warehousing support. The contract effectively recognises Sinwa as the main supplier for marine storing of K.G. Jebsen's fleet of more than 110 vessels.

K.G. Jebsen is a Norwegian ship-owning and management company. In the past two years, Sinwa has been the supplier for K.G. Jebsen's vessels only in Singapore. The new contract has expanded the geographical coverage for K.G. Jebsen by Sinwa.

Mr Mike Sim, Executive Chairman and Chief Executive Officer of Sinwa, said: "Reliability, fast response and the ability to deliver to key ports worldwide, are decisive factors in this fast-paced industry. Our customers' decision to renew their contracts with us underlines their confidence in Sinwa, and our ability to consistently meet their expectations."

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About Sinwa Limited ("Sinwa")

Sinwa Limited ("Sinwa") was listed on the SGX-ST Dealing and Automated Quotation System (the "SGX SESDAQ") in February 2003. In April 2005, Sinwa was upgraded to the Main Board of the Singapore Exchange. Sinwa is Asia Pacific's largest marine supply company servicing the oil and gas industry and sea-going vessels in Singapore, the PRC and Australia. Founded in the 1960s, Sinwa's core business includes 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. For more information, please visit www.sinwa.com.sg

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