



SINWA LIMITED

(Company Registration No. : 200206542H)

IN-PRINCIPLE APPROVAL FOR THE LISTING AND QUOTATION OF UP TO 33,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF SINWA LIMITED (THE "COMPANY") AT THE ISSUE PRICE OF S\$0.465 PER SHARE IN RELATION TO THE PROPOSED PLACEMENT

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcement on 17 January 2007 relating to the Proposed Placement.

Further to the Company's announcement on 17 January 2007 relating to the Proposed Placement, the Board of Directors is pleased to announce that the Singapore Exchange Securities Trading Limited (the "SGX-ST") had on 29 January 2007 given its in-principle approval for the listing and quotation of up to 33,000,000 new ordinary shares in relation to the Proposed Placement, subject to the following:

- (i) compliance with SGX-ST's listing requirements; and
- (ii) submission of an undertaking from the Company to:-
 - (a) make periodic announcements on the utilization of the proceeds as and when the funds from the Placement are materially disbursed; and
 - (b) provide a status report on the use of the Placement proceeds in the Annual Report.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Placement or the Placement Shares.

By Order of the Board

Jason Yow
Company secretary
1 February 2007