

**SINWA LIMITED**  
**(Company Registration No. 200206542H)**  
**(Incorporated in Singapore)**

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**ACQUISITION OF SUBSIDIARY – FINETREE HOLDINGS PTY LTD**

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The Board of Directors of Sinwa Limited (the “**Company**”) wishes to announce that the Company has through its wholly-owned subsidiary, Sinwa International Pte Ltd, acquired all the issued shares in Finetree Holdings Pty Ltd (“**Finetree**”), a company incorporated in Australia, for a consideration of A\$100.00. Finetree is an investment holding company.

The acquisition is not expected to have any material impact on the Company's consolidated earnings and net tangible assets per share in the current financial year.

None of the Directors or controlling shareholders or substantial shareholders of the Company has any interest, directly or indirectly, in the above transaction.

By Order of the Board  
Tan Lay Ling  
Executive Director  
1 August 2007