

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

INCORPORATION OF SUBSIDIARY – SINWA CHINA (SHANGHAI) PTE. LTD.

The Board of Directors of Sinwa Limited (the “**Company**”) wishes to announce that its wholly-owned subsidiary, Sinwa Marine Pte Ltd (“**Sinwa Marine**”), has incorporated the following subsidiary in The Republic of Singapore.

Sinwa China (Shanghai) Pte. Ltd.

Paid-Up Capital : S\$1.00
Principal activity : Ship chandlers and freight forwarding
Equity Structure : 100% owned by Sinwa Marine

The transaction will be funded from internally generated funds.

The transaction 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