



PRESS RELEASE

Sinwa to Charter Out KS Titan 2 Lift Boat for Offshore Wind Power Operations in the North Sea Beginning Q1 2009

Singapore, December 9, 2008 – Mainboard-listed and Asia Pacific's leading marine supply and logistics company Sinwa Ltd ("Sinwa" or "the Group"), today announced that the KS Titan 2 ("the Vessel") will be utilised by Siemens Wind Power A/S for offshore wind power operations in the North Sea.

The charter contract is expected to commence in Q1 2009 for an initial period of two years and with renewal options extending to January 2022.

The Vessel is a jack-up lift boat owned by Yakki International Pte Ltd ("Yakki"), a 50:50 joint venture between Sinwa and KS Energy Services Ltd, and is presently being prepared for mobilisation from the Gulf of Mexico to the North Sea. The Vessel will be managed by Atlantic Marine Services BV ("AMS"), a wholly-owned subsidiary of Atlantic Oilfield Services Ltd, during the charter contract. Atlantic Oilfield Services Ltd is a wholly-owned subsidiary of KS Energy Services Limited. Yakki has entered into a charter contract with AMS for the charter of the Vessel.

Sinwa has also been contracted to supply consumables and provisions to support the Vessel's operations.

Mr Mike Sim, Executive Chairman and Chief Executive Officer of Sinwa, said: "The impending Vessel deployment is the latest significant development in Sinwa's ongoing strategy of diversifying our businesses into new sectors with good growth potential. Going forward, the Group will continue to seek out and develop opportunities for expanding our footprint in the offshore, renewable energy or related business areas."

"The upcoming deployment also reflects Sinwa's intention to compete for a larger share of the offshore logistics and victualing supplies pie, by leveraging on our proven strengths in marine procurement and logistics," he added.

None of the directors or substantial shareholders of Sinwa has any interest, directly or indirectly, in the transaction.

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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 leading marine supply and logistics company servicing the offshore and general marine industry. The Group’s main operations and head office are in Singapore, with subsidiaries and offices in Australia and China.

Founded in the 1960s, Sinwa’s core business includes the supply of a wide range of ships’ heavy deck and engine equipment, ships’ spares, general hardware and provisions to the offshore and general maritime industry, and providing a full and comprehensive range of shipping agency, logistics, warehousing and related support services. In 2006, Sinwa diversified into the oil and gas industry and has since formed joint ventures to acquire a lift boat, a seismic vessel and an accommodation barge.

For more information, please visit www.sinwaglobal.com

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