



PRESS RELEASE

For immediate release

Strong Earnings from Sinwa – Half-Year Net Profit Jumped 37.5% to S\$8.31 Million

Singapore, August 6, 2009 – Mainboard-listed Sinwa Limited (“Sinwa” or “the Group”), Asia’s leading supply and logistics company servicing the offshore and general marine industry, today announced that half-year net profit rose 37.5 per cent year-on-year to S\$8.31 million from S\$6.05 million.

The Group achieved healthy growth in net profit despite a 2.8 per cent decrease in half-year turnover to \$64.31 million from S\$66.14 million.

Commenting on the half-year results, Mr Mike Sim, Executive Chairman and Chief Executive Officer of Sinwa, said: “Sinwa has delivered a good set of half-year results despite the challenging business climate. Our diversification into the offshore marine market is now bearing fruit. This can be seen in the earnings from the charter incomes of the two jointly-held vessels. As a result, although our turnover has fallen slightly due to the ongoing global downturn, our net profit has grown substantially”.

“Meanwhile, our Australia operations have maintained the growth momentum following our increased focus on the booming offshore market in Western Australia. In addition, our marine supply business in Singapore continues to contribute positively to the Group’s profit,” he added.

Business Prospects

The Group expects the marine and offshore sector in Asia Pacific, particularly in Australia, to remain resilient despite the ongoing global downturn. The bulkers market appears to have picked up slightly as the demand for commodities increases, and this will, in turn, lead to increased shipping activities in Singapore and China.

Sinwa expects its Australia operations to continue growing, supported by larger premises and new facilities in Darwin. The new facilities in Perth are expected to be operational by Q4 FY2009, whilst Karratha’s construction should be completed by Q2 FY2010.

The Group continues to operate in various China ports via appointed PRC licensees. Sinwa expects moderate growth in the licensees’ businesses despite the downturn.

Charter income from the jointly-held liftboat and seismic vessel will continue to contribute to the Group’s revenues.. The Group is currently marketing its jointly-held 300-men accommodation barge which is scheduled for completion in Q1 2010.

Barring any unforeseen circumstances, the Group expects 2009 to be profitable.

###

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

Press Contacts:

Sinwa Ltd
Tan Lay Ling
Tel: 6349-5993
Email: layling@sinwaglobal.com

Mileage Communications Pte Ltd
Patsy Phay / Steven Ng / Kelly Ooi
Tel: 6222-1678
Email: patsy@mileage.com.sg / steven@mileage.com.sg / kelly@mileage.com.sg