

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

KS TITAN 2 - UPDATE

Sinwa Limited ("Sinwa") wishes to inform that its charterer, Atlantic Marine Services B.V ("AMS"), has been served with a termination notice from Siemens Wind Power A/S ("Siemens"), for the services of Sinwa's jointly-owned liftboat KS Titan 2.

AMS is refuting the grounds of termination and will be discussing with Siemens about this notice. Sinwa will issue a further statement in due course pending the outcome of these discussions between AMS and Siemens.

By Order of the Board
Tan Lay Ling
Executive Director

5 December 2009