

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

**KS TITAN 2 - UPDATE**

Further to the announcement dated 5 December 2009, Sinwa Limited (“Sinwa”) wishes to inform that its charterer, Atlantic Marine Services B. V (“AMS”) has reached an amicable settlement with Siemens Wind Power AS (“Siemens”), on the termination of the charter for the Sinwa jointly owned liftboat KS Titan 2.

Accordingly, the charter contract between our joint venture company, Yakki International Pte Ltd (“Yakki”) and AMS is also terminated.

Sinwa together with its joint venture partner, KS Energy Services Limited are confident of re-deploying the lift boat.

By Order of the Board

Tan Lay Ling  
Executive Director  
9 January 2010