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**Announcement Submission : Acknowledgement Page**

Dear **CHEW KOK LIANG**,

Your announcement has been digitally signed and broadcast successfully. Please check your announcement at the SGX Website to ensure completeness and accuracy of the information sent.

**Announcement Details :**

Announcement Reference Number	00215
Broadcast Status	PUBLISHED
Broadcast Date & Time	01-Nov-2011 19:02:33
Submission Date & Time	01-Nov-2011 19:01:59
Company Name	SINWA LIMITED
Announcement Title	CHANGE IN CAPITAL :: RIGHTS ISSUE :: UTILISATION OF PROCEEDS FROM THE RIGHTS ISSUE OF UP TO 111,155,932 NEW ORDINARY SHARES
Announcement Category	CHANGE IN CAPITAL

Thank you

SGX Securities Trading, Market Control Department (Securities Operations)

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**Change in Capital :: Rights Issue :: UTILISATION OF PROCEEDS FROM THE RIGHTS ISSUE OF UP TO 111,155,932 NEW ORDINARY SHARES**


\* Asterisks denote mandatory information

Name of Announcer *	SINWA LIMITED
Company Registration No.	200206542H
Announcement submitted on behalf of	SINWA LIMITED
Announcement is submitted with respect to *	SINWA LIMITED
Announcement is submitted by *	CHEW KOK LIANG
Designation *	COMPANY SECRETARY
Date & Time of Broadcast	01-Nov-2011 19:02:33
Announcement No.	00215

**>> Announcement Details**

The details of the announcement start here ...

Announcement Title *	UTILISATION OF PROCEEDS FROM THE RIGHTS ISSUE OF UP TO 111,155,932 NEW ORDINARY SHARES
Specific shareholder's approval Required? *	No
Description	PLEASE REFER TO THE ATTACHMENT

**Attachments**
 Utilisation\_of\_Proceeds\_from\_the\_Rights\_Issue\_dated\_011111.pdf  
 Total size = **8K**  
 (2048K size limit recommended)

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

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**UTILISATION OF PROCEEDS FROM THE RIGHTS ISSUE OF UP TO 111,155,932 NEW ORDINARY SHARES (THE “RIGHTS ISSUE”)**

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The Board of Directors of Sinwa Limited (the “Company”) would like to update the shareholders on the use of the proceeds raised from the Rights Issue amounting to S\$15,339,518.61 as follows:

<b>Total Proceeds raised from the Placement (the “Proceeds”)</b>	<b>S\$15,339,518.61</b>
<b>Balance Proceeds from the previous announcement dated 22 September 2011</b>	<b>S\$8,282,911.12</b>

<b>Details of Utilisation of Proceeds</b>	<b>Amount of Utilised Proceeds</b>
Business growth through acquisitions and joint ventures, acquire additional offshore vessels	S\$1,629,812.36
<b>Balance Proceeds</b>	<b>S\$6,653,098.76</b>

The Company will make such further announcements via SGXNet upon utilisation of the remaining proceeds of the Right Issue.

By Order of the Board  
Tan Lay Ling  
Executive Director  
1 November 2011