

CWG INTERNATIONAL LTD.

(Formerly known as Chiwayland International Limited)
Registration No. 200610437K
(Incorporated in Singapore)

PERIODIC ANNOUNCEMENT ON STATUS OF SUBSIDIARY COMPANIES

The Board of Directors of CWG International Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wish to provide this periodic update on the status of various companies.

Deregistration of Zhangjiagang Chiway and Xuancheng Chiway

The Company has commenced the capital reduction process as part of the deregistration process of the following subsidiaries:

(i) **Zhangjiagang Chiway Real Estate Co., Ltd**

Zhangjiagang Chiway Real Estate Co., Ltd (张家港中锐置业有限公司) (“**Zhangjiagang Chiway**”) is an indirect wholly owned subsidiary of the Company incorporated in the People’s Republic of China.

(ii) **Xuancheng Chiway Real Estate Development Co., Ltd**

Xuancheng Chiway Real Estate Development Co., Ltd (宣城中锐房地产开发有限公司) (“**Xuancheng Chiway**”) is an indirect wholly owned subsidiary of the Company incorporated in the People’s Republic of China.

These companies are special purpose vehicles established for specific property development projects and are being deregistered as their respective property development projects have been completed.

Change in shareholders of Suzhou Shangrong and Suzhou Wanrong

As disclosed in the Company’s annual report for FY2016, on 22 December 2016, the Group entered into a trust financing arrangement with a trust financing company in relation to the development property projects in Suzhou Chiway Shangrong Real Estate Co., Ltd. (“**Suzhou Shangrong**”) and Suzhou Chiway Wanrong Real Estate Co., Ltd. (“**Suzhou Wanrong**”). As part of the arrangement, the Group disposed of its interests in Suzhou Shangrong and Suzhou Wanrong to the trust financing company for a total consideration of RMB35,700,000. In addition, the trust financing company extended loans of RMB464,300,000 (the “**Trust Financing Loans**”) in total to Wuxi Taihu New City Chiway Real Estate Co., Ltd. and Zhangjiagang Chiway Wanhong Real Estate Co., Ltd, respectively.

On 22nd December, 2017, the Group paid off the Trust Financing Loans. Following the repayment, the trust financing company, Hangzhou Industrial & Commercial Trust Co., Ltd (“**Hangzhou Trust**”), has transferred the entire equity interests in each of Suzhou Shangrong and Suzhou Wanrong to Suzhou Chiway Shangcheng Real Estate Co., Ltd. (“**Suzhou Shangcheng**”) as follows (“**Equity Transfers**”):

- (i) Hangzhou Trust has transferred 100% of the equity interests in Suzhou Shangrong to Suzhou Shangcheng, at a consideration of RMB11,118,000.
- (ii) Hangzhou Trust has transferred 100% of the equity interests in Suzhou Wanrong to Suzhou Shangcheng, at a consideration of RMB28,028,631.

The relative figures under the bases set out in Rule 1006 of the Listing Rules of the Singapore Exchange Securities Trading Limited are less than 5% in respect of the Equity Transfers.

The above transactions are not expected to have any material impact on the earnings per share or net tangible asset of the Group for the year ending 30 June 2018.

None of the Directors or controlling shareholders of the Company (other than in their capacity as Director or shareholders of the Company) have any interest, direct or indirect, in the abovementioned transactions.

By Orders of the Board of
CWG INTERNATIONAL LTD.

QIAN JIANRONG
Executive Chairman and Chief Executive Officer
19th March, 2018