CWT LIMITED
(the "**Company**")
Company Registration Number: 197000498M
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

The board of directors (the "**Board**") of the Company refers to the announcement of 16 May 2016 and subsequent monthly update announcements made in relation to the same subject matter (the "**Update Announcements**"). Unless otherwise defined herein, capitalised terms used in this Announcement shall have the same meanings as ascribed to them in the Update Announcements.

Further to the Update Announcements, the Board has been informed by C & P that it is continuing negotiations on the Potential Transaction, and there is no certainty or assurance that such negotiations will result in any definitive agreement or transaction or lead to a consummation of the Potential Transaction.

The Company will make an appropriate announcement in the event that there is any material development. In the meantime, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in respect of their shares which may be prejudicial to their interests.

BY THE ORDER OF THE BOARD OF
CWT LIMITED

Lye Siew Hong – Lynda Goh
Company Secretary
9 December 2016

The directors of the Company (the "**Directors**") (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or publicly available sources, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

The Directors jointly and severally accept responsibility accordingly.