

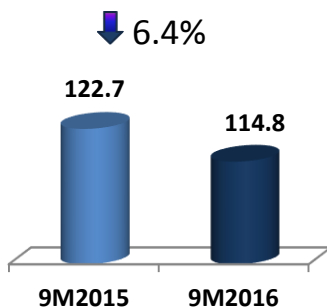


SINWA REPORTS S\$5.8 MILLION NET PROFIT FOR 9M2016

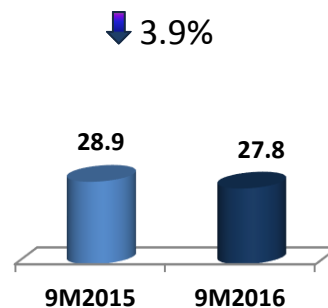
- **Revenue** decreased by 6.4% to S\$114.8 million for 9M2016
- **Net Profit** (excluding foreign exchange changes) decreased by 11.9% to S\$6.3 million for 9M2016
- **Adapting for the long run**, the Group continues to strengthen its operational processes amidst the slow recovery in the marine and oil and gas sectors

“Sinwa continues to remain profitable and financially strong, with virtually zero gearing despite the prolonged downturn in the shipping and offshore industry.”

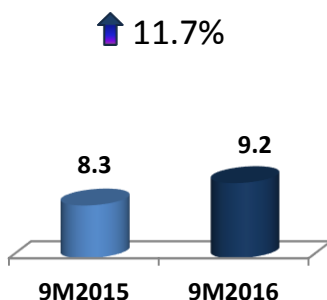
Revenue



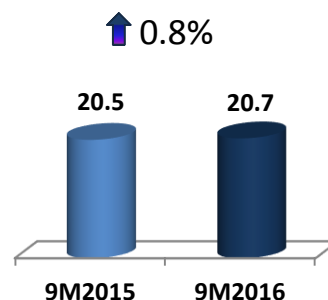
Gross Profit



Net Cash from Operating Activities



Operating Costs¹



¹Comprise Marketing and Distribution costs, and Administrative expenses

Review of Continuing Operations

Total revenue decreased 6.4% year-on-year (“y-o-y”) to S\$114.8 million for 9M2016, due to slower demand from the marine offshore supply business both in Singapore and Australia.

Gross profit experienced a decrease of 3.9% y-o-y to S\$27.8 million for 9M2016, in line with lower revenue. **Gross profit margin** for 9M2016 saw an increase to 24.2% for 9M2016 from 23.6% for 9M2015.

Total operating costs¹ remained stable with a marginal increase of 0.8% y-o-y to S\$20.7 million for 9M2016. This was mainly due to the higher marketing costs.

For 9M2016, the Group recorded a foreign exchange loss of S\$0.4 million, and by excluding all foreign exchange fluctuations, **net profit** decreased 11.9% to S\$6.3 million for 9M2016 compared to S\$7.1 million for 9M2015.

Financial Highlights	9M2016 ('000)	9M2015 ('000)	Chg (%)
Basic Earnings Per Share (cents) ²	1.71	2.28	(25.0)
Return On Equity ³	6.4%	8.7%	(2.3) ppt
	30 SEP 2016 ('000)	31 DEC 2015 ('000)	Chg (%)
Total Debt	4,151	2,769	49.9
Cash and Cash Equivalents	25,713	26,947	(4.6)
NAV Per Share (cents) ⁴	26.71	26.71	-
Gearing ⁵	0.05	0.03	66.7
Trade Receivables Turnover (days)	84	96	(12.5)

Outlook

“The Group continues to identify future prospects in its target markets despite the current prolonged downturn. We continue to expand our warehousing facilities, further enhance our IT system and operating efficiencies for the challenges, and opportunities ahead.”

- Bruce Rann, Group CEO, Sinwa Limited

¹Comprise Marketing and Distribution costs, and Administrative expenses

²Based on weighted average number of 341,079,335 ordinary shares (9M2015: 338,519,335)

³Return on Total Equity = Net Income / Total Equity

⁴Based on the total number of issued shares excluding treasury shares of the issuer of 341,079,335 (31 Dec 2015: 341,079,335)

⁵Gearing = Total Debt / Total Equity



ABOUT SINWA LIMITED (Bloomberg Ticker: SKS SP)

Sinwa Limited was initially listed on the SGX SESDAQ in February 2003 and joined the Main Board of the Singapore Exchange in January 2006.

Sinwa is Asia-Pacific's leading marine, offshore supply and logistics company servicing the general marine and offshore industry. Sinwa's main operations and head office are in Singapore, with subsidiaries and offices in Australia, China and Thailand.

Founded in the 1960s, Sinwa's core business includes the supply of a wide range of ships' heavy deck and engine equipment, ships' spares, general hardware and provisions to the marine and offshore industry, and providing a full and comprehensive range of shipping agency, logistics, warehousing and related support services.

For more information, please visit www.sinwaglobal.com

Issued for and on behalf of Sinwa Limited

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