CWG INTERNATIONAL LTD.
(formerly known as Chiwayland International Limited)
Registration No. 200610437K
(Incorporated in Singapore)

CONTRACT FOR THE SALE AND PURCHASE OF LAND IN SYDNEY, AUSTRALIA (THE "PROPOSED DISPOSAL")

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1. INTRODUCTION

The Board of Directors (the "**Board**") of CWG International Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that its 95.8% owned subsidiary Bluesky Parramatta Pty Ltd ("**Bluesky)** has on 5 December 2017 entered into a contract for the sale and purchase of land (the "**Contract**") with Parkes 88 Pty Ltd ("**Buyer**"), for the sale of 14-20 Parkes Street Harris Park NSW 2150 (the "**Property**") for a sale price of A$40million (equivalent to around S$40.6 million (take 1:1.0151 as exchange rate here and below)) (the "**Sale Price**"). The Buyer is an unrelated and independent party.

2. INFORMATION ON THE PROPERTY

The plot of land was acquired by the Group in December 2014. The total area of the land plot is approximately 2,878 square metres. It is located in the centre of Parramatta, and the area is poised to be the alternative CBD of Sydney and is closely connected to major transportation routes.

The Group has on 6 December 2016 announced that it has received the State government's approval to double the plot ratio for the land from 4:1 to 8:1.

3. PURCHASE CONSIDERATION

The Sale Price is arrived at based on a willing buyer and willing seller basis. The book value of the Property as at 30 November 2017 is A$31 million (equivalent to around S$ 31.47 million). Bluesky had also commissioned a valuation of the Property which was conducted by Civic Valuations. Based on the valuation, the total value placed on the Property was A$38 million (equivalent to around S$38.57 million).

The Sale Price will be wholly satisfied in cash by the Buyer, of which a deposit of A$4 million which is equivalent to 10% of the Sale Price (the "**Deposit**") will be paid by the Buyer to Bluesky as follows:

(a) 50% of the Deposit payable on the date of the Contract; and
(b) the remaining 50% of the Deposit payable on or before the date within 6 months of the date of the Contract.

Under the Contract, the remaining 90% of the Sale Price will be paid upon completion of the Proposed Disposal, which shall occur within 11 months of the date of the Contract.

The Sale Price may be further adjusted depending on the outstandings as at completion of the Proposed Disposal.

4. RATIONALE FOR DISPOSAL OF THE PROPERTY

The Company has on 23rd May, 2017 announced its intention to sell this Property. The Proposed Disposal represents an opportunity for Bluesky to exit its entire interest in the Property.

5. INTEREST OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors (other than in his capacity as a Director or shareholder of the Company) or controlling shareholders of the Company (other than through their respective shareholdings in the Company) as well as their respective associates have any interest, direct or indirect, in the Proposed Disposal.

By Order of the Board of
CWG INTERNATIONAL LTD.

QIAN JIANRONG
Executive Chairman and Chief Executive Officer
13th December 2017