

SINWA LIMITED
(Company Registration No. 200206542H)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

UPDATE ON SPECIAL DIVIDEND

*Unless otherwise expressly defined herein, all capitalised terms in this announcement shall bear the same meanings ascribed to them under the Company’s announcements dated 13 November 2018, 4 January 2019, 11 January 2019, 18 January 2019, 22 January 2019, and 1 February 2019 (collectively, the “**Announcements**”), and the circular to shareholders dated 7 January 2019 (the “**Circular**”).*

The board of directors (the “**Board**” or the “**Directors**”) of Sinwa Limited (the “**Company**”) refers to the Announcements and the Circular in relation to the Disposal and the Australian Properties Sale.

As stated in paragraph 5.4 of the Circular, and paragraph 3.1 of the announcement dated 1 February 2019, the Board intends to make an initial distribution of approximately S\$67,000,000 to Shareholders by way of a special dividend, on a pro rata basis based on the number of Shares held by Shareholders as at a date to be determined.

The Board wishes to announce that the amount to be distributed to Shareholders by way of the special dividend is approximately S\$64,805,000 after taking into account the impairment of the Intercompany Loans.

Further announcements on the special dividend will be made in due course.

By Order of the Board

Sim Yong Teng
Executive Chairman

25 February 2019