

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

DEEDS OF SETTLEMENT

Where capitalised terms are used in this announcement and not otherwise defined herein, such capitalised terms shall bear the same meanings as used in the Company’s announcements dated 4 September 2009, 22 April 2010, 29 September 2010 and 10 February 2012, 5 January 2017 and 8 December 2017 in relation to the Claims.

Further to the Company’s announcement dated 8 December 2017 pertaining to the final Deeds of Settlement, the Board of Directors (the “**Board**”) is pleased to announce the successful transfer of the Company’s wholly-owned subsidiary Sinwa SS (HK) Co Limited’s 50% shareholdings owned in Nordic International Limited (“**NIL**”) to Morten Innhaug (“**Transfer of Shareholdings**”).

Following the abovementioned transfer of Shareholdings, NIL ceased to be a joint venture company of the Company and its subsidiaries.

The transfer of Shareholdings does not have any material impact on the Group’s performance for the financial year ending 31 December 2018.

By Order of the Board

Sim Yong Teng
Executive Chairman
18 October 2018