

CHIWAYLAND INTERNATIONAL LIMITED
(FORMERLY KNOWN AS R H ENERGY LTD.)

(Incorporated in Singapore)

(Company Registration No. 200610437K)

UPDATE ON JOINT VENTURE TO DEVELOP PROPERTIES IN AUSTRALIA

The Board of Directors of Chiwayland International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 7 August 2014 (the “**Previous Announcement**”) in relation to the entry into a joint venture agreement between the Company’s wholly-owned subsidiary, Chiwayland Group (Singapore) Pte. Ltd. (“**Chiwayland Singapore**”), and Property Solutions Services Pty. Ltd. (“**PS**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings and construction as ascribed to them in the Previous Announcement.

Further to the Previous Announcement, the Company wishes to announce that Chiwayland Singapore has incorporated a new wholly-owned subsidiary in Australia known as Chiwayland Australia Pty Ltd (“**Chiwayland Australia**”) for the purpose of holding the equity interest under the Joint Venture. The principal activity of Chiwayland Australia is of investment holding and has an issued share capital of A\$120 comprising 120 ordinary shares.

The Company also wishes to announce that Chiwayland Australia, together with Racepalm Pty. Limited (which is a related company of PS), have incorporated the JV Co, namely Chiway Solutions Brisbane Pty Ltd. In addition, special purpose vehicles or project companies have also been set up for the purpose of holding the Projects. Details of the entities are as follows:-

Name of company	Chiway Solutions Brisbane Pty Ltd
Issued and paid-up share capital	A\$120 comprising 120 ordinary shares
Shareholders	Chiwayland Australia Pty Ltd and Racepalm Pty. Limited, each holding 60 ordinary shares
Principal activity	Investment holding
Date of incorporation	8 August 2014

Name of company	CS Nundah 3 Pty Ltd
Issued and paid-up share capital	A\$120 comprising 120 ordinary shares
Shareholder	Chiway Solutions Brisbane Pty Ltd
Principal activity	Property development, including the development of Nundah Phase 3B
Date of incorporation	8 August 2014

Name of company	CS Nundah 4 Pty Ltd
Issued and paid-up share capital	A\$120 comprising 120 ordinary shares
Shareholder	Chiway Solutions Brisbane Pty Ltd
Principal activity	Property development, including the development of Nundah Phase 4
Date of incorporation	8 August 2014

Name of company	CS Toowong Pty Ltd
Issued and paid-up share capital	A\$120 comprising 120 ordinary shares
Shareholder	Chiway Solutions Brisbane Pty Ltd
Principal activity	Property development, including the development of the Toowong Project
Date of incorporation	8 August 2014

The above incorporation was funded by the Group's internal sources and is not expected to have a material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2014.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the above incorporation.

BY ORDER OF THE BOARD

Qian Jianrong
Executive Chairman and Chief Executive Officer
8 August 2014

UOB Kay Hian Private Limited Pte. Ltd. was the financial adviser to the Company for the acquisition of the entire issued and paid up share capital of Chiwayland Group (Singapore) Pte Ltd. (the "Financial Adviser"). The Financial Adviser assumes no responsibility for the contents of this announcement.