

SINWA LIMITED
(Company Registration No. 200206542H)
(Incorporated in Singapore)

REPLY TO SGX QUERY REGARDING ANNUAL REPORT

The Board of Directors of Sinwa Limited (the “**Company**”) would like to respond to the following query raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) dated 28 April 2016 (“**SGX Query**”) as follows:

SGX Query:

We note on page 31 of the Annual Report that excluding transactions amounting to less than \$100,000, there are only two interested person transactions for the financial year ended 31 December 2015. However, the Remuneration paid to a consultant who is a related party, amounted to \$866,000 (on page 93 of Annual Report).

Please clarify whether the Remuneration paid is an Interested Person Transactions and therefore should be disclosed in the format as prescribed in Listing Rule 907.

Company's response to SGX Query:

Pursuant to Rule 915(8) of the Listing Rule of the SGX-ST, Director's fees and remuneration, and employment remuneration (excluding “golden parachute” payments) are not required to comply with Rules 905, 906 and 907 which pertain to the Interested Person Transactions. Accordingly, the Remuneration paid to the Consultant, who is a related party, need not be disclosed in the format as prescribed in Listing Rule 907.

By Order of the Board

Bruce William Rann
Chief Executive Officer and Executive Director
29 April 2016