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

ACQUISITION OF THE REMAINING 30% OF THE EQUITY INTEREST IN XUANCHENG XINKAIYUAN REAL ESTATE DEVELOPMENT CO., LTD (宣城市新开元房地产开发有限公司)

The Board of Directors (the "**Board**") of CWG International Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcement dated 11 July 2017 ("**Earlier Announcement**") in relation to the acquisition ("**First Acquisition**") of 70% of the equity interest in Xuancheng Xinkaiyuan Real Estate Development Co., Ltd (宣城市新开元房地产开发有限公司) ("**Target**").

Unless otherwise defined, capitalized words and phrases used herein shall have the same meaning as ascribed to them in the Earlier Announcement.

The Board wish to announce that further to the Earlier Announcement, the Group has acquired the remaining 30% of the equity interest in the Target from Vendor 2 for an aggregate consideration of RMB 38,002,900 **("Second Acquisition**"). The consideration for Second Acquisition was also wholly satisfied in cash and was funded from the Company's internal resources. Following the Second Acquisition, the Target has become a wholly owned subsidiary of the Company. This First Acquisition and the Second Acquisition was undertaken by Suzhou Chiwayland Group Co., Ltd. (苏州中锐地产集团有限公司) ("**Suzhou Chiwayland**").

As a result, the total consideration for the 100% equity interest in the Target ("**Entire Acquisition**") paid by Suzhou Chiwayland amounted to RMB 145,732,900.

Pursuant to Rule 1005 of the Listing Manual, the Company has aggregated the First Acquisition and Second Acquisition as one single transaction in this announcement.

The Board is of the view that the Entire Acquisition is in, or in connection with, the ordinary course of the Group's business and will not change the risk profile of the Group.

Financial Effects of the Entire Acquisition

The financial effects of the Entire Acquisition on the Group as set out below are for illustrative purposes only and are not intended to reflect the actual future financial performance or position of the Group immediately after the completion of the Entire Acquisition. The financial effects of the Entire Acquisition set out below have been prepared based on the Group's audited consolidated financial statements for the financial year ended 31 December 2016 ("**FY2016**").

The net tangible asset value of the Target as at 31 December 2016 is RMB 46,736,160.

(a) Net Tangible Assets ("NTA")

The effects of the Entire Acquisition on the audited consolidated NTA per share of the Group as at 31 December 2016, assuming that the Entire Acquisition had been effected on 31 December 2016, are summarised below:

	Before the Entire Acquisition	**After the Entire Acquisition**
Consolidated NTA (RMB'000)	1,487,406	1,484,142
Number of Shares (excluding treasury shares)	666,186,006	666,186,006
Consolidated NTA per share(RMB)	2.23	2.23

(b) Earnings Per Share ("EPS")

The effects of the Entire Acquisition on the audited consolidated EPS of the Group for FY2016, assuming that the Entire Acquisition had been effected on 1 January 2016 are summarised below:

	Before the Entire Acquisition	**After the Entire Acquisition**
Profit attributable to equity holders of the Company (RMB'000)	94,925	93,435
Number of Shares (excluding treasury shares)	666,846,102	666,846,102
Consolidated EPS (RMB cents)	14.23	14.01

Interests of Directors and Controlling Shareholders

Save for their interests in the shares of the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Entire Acquisition.

By Orders of the Board of
CWG INTERNATIONAL LTD.

QIAN JIANRONG
Executive Chairman and Chief Executive Officer
21st Aug, 2017