

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

INCORPORATION OF WHOLLY-OWNED SUBSIDIARIES IN SINGAPORE

The Board of Directors of Sinwa Limited (the "**Company**") wishes to announce that the Company has on 16 June 2014 incorporated the following wholly-owned subsidiary:-

Name of Subsidiary	:	SB Barge Pte. Ltd.
Principal activities	:	Operators of Barges, Tugboats and Bumboats Other Transportation Support Activities nec.
Issued and Paid-up Share Capital	:	S\$10.00
Place of Incorporation	:	Singapore

The Board of Directors of the Company also wishes to announce that the Company's wholly owned subsidiary, Sinwa Marine Pte Ltd ("**SMPL**") has on 16 June 2014 incorporated the following wholly-owned subsidiaries:-

Name of Subsidiary	:	(1) Sinwa Marine Services (Qingdao) Pte. Ltd. (2) Sinwa Marine Services (Dalian) Pte. Ltd. (3) Sinwa Marine Services (Tianjin) Pte. Ltd.
Principal activities	:	Shipping Agencies (Ship Chandlers and Freight Forwarders) Repair of Ships, Tankers and Other Ocean-going Vessels (Ship Repair including Steel Work, Piping and Fabrication of Marine Modules)
Issued and Paid-up Share Capital	:	S\$10.00 for each subsidiary
Place of Incorporation	:	Singapore

The incorporation of the above wholly-owned subsidiaries will be funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2014..The Company will provide updates if there is any material financial impact on the Company resulting from the incorporation of the wholly-owned subsidiaries.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect in the abovementioned transaction save for their shareholdings in the Company.

By Order of the Board

SINWA LIMITED
Bruce William Rann
Chief Executive Officer and Executive Director
16 June 2014