



Global Brands, Local Favourites

MEWAH INTERNATIONAL INC.

(Company Registration No.: CR-166055)

INVESTMENT IN REFINING FACILITIES IN INDONESIA

Mewah International Inc. (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company plans to invest in refining facilities in Sumatra, Indonesia (“**Refinery Project**”). The refinery is expected to have installed capacity of approximately 1.05 million MT annually.

The facilities are budgeted to cost USD75 million and will be funded from a mix of internal accruals and/or bank borrowings. The project is expected to be completed by end of financial year 2023. The Company, through its subsidiaries already possesses required Industrial Land in Sumatra, Indonesia.

The investment is a strategic move to further consolidate our position as an integrated vegetable oils and fats business by increasing our refining capacity in Indonesia, the largest producer of palm oil globally, in addition to the joint venture stake in a refinery cum packing facility recently acquired on 1st March 2021 (*See announcement ref. SG210224OTHRFGSC*).

The investment in this Refinery Project will not have any significant impact on the earnings per share and net intangible assets per share of the Group for the current financial year ending 31 December 2021.

The above transaction is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the current financial year.

Meanwhile, to prioritise this Refinery Project, the Company has decided to further delay the completion of the refinery in East Java, Indonesia.

None of the Directors or Substantial shareholders of the Company have any direct or indirect interest in the above transaction.

Issued by

MEWAH INTERNATIONAL INC.

9th July 2021