



NEWS RELEASE

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MEWAH INTERNATIONAL INC.'S IPO ATTRACTS STRONG RESPONSE FROM INVESTORS

- **Offering of 251,679,000 Offering Shares was approximately 1.9 times subscribed**
- **Public Offer (including Reserved Shares) was approximately 12.7 times subscribed, with approximately S\$175.7 million in application monies received**
 - o **Public Offer (excluding Reserved Shares) was approximately 25.2 times subscribed**
- **Shares to commence trading at 9.00 a.m. on November 24, 2010**

Singapore, November 23, 2010 – Mewah International Inc. (“Mewah”, “the Group” or “the Company”), an integrated agri-business group that is one of the largest palm oil processors in the world by capacity¹, announced today that its initial public offering (“IPO” or “Offering”) has received strong interest from investors.

Based on the aggregate number of 251,679,000 Offering Shares under the Offering, the indications of interest for approximately 315,572,713 Offering Shares under the Placement and the valid applications for approximately 159,750,000 Offering Shares received under the Public Offer (including 6,506,000 Reserved Shares), the Offering is approximately 1.9 times subscribed. The international Placement tranche of 239,095,000 Offering Shares also drew interest from institutional and other investors.

¹ Based on a report by LMC International Limited

Based on the 239,095,000 Offering Shares allocated to the Placement, the indications of interest for approximately 315,572,713 Offering Shares under the Placement, represent approximately 1.3 times the Offering Shares allocated to the Placement.

At the close of the application list at 12.00 p.m. on November 22, 2010, 7,155 valid applications were received, of which 3,780 were successful, for the 12,584,000 Offering Shares made available to the public for subscription at S\$1.10 each under the Public Offer, of which up to 6,506,000 Offering Shares under the Public Offer are reserved for purchase by Mewah's directors, management, employees and business associates (the "Reserved Shares"). In total, these applicants applied for an aggregate of approximately 159,750,000 Offering Shares (including 6,506,000 Reserved Shares), with application monies received amounting to approximately S\$175.7 million. This works out to a subscription rate of 12.7 times for the Public Offer. The Public Offer (excluding Reserved Shares) comprising 6,078,000 Offering Shares was approximately 25.2 times subscribed.

Mr Rajesh Chopra, Group Chief Financial Officer of Mewah commented: "Mewah's listing marks a new and exciting chapter for the Group. Our proven integrated business model throughout the edible oils and fats value chain has allowed us to enjoy significant operating efficiencies through lower manufacturing and logistics cost, better quality control over our products and increased access to market information.

"In addition, our business model allows us to better manage cyclicity in our industry as well as the fluctuations in the price of CPO as we are able to respond quickly to changes in demand, supply and pricing for our products. With these capabilities, we are able to produce a wide variety of value-added products for sale and distribution to customers in more than 100 countries in the Asia Pacific, the Indian sub-continent, the Middle East, Africa, Europe and the Americas.

“With the proceeds raised, we will be well-equipped to increase our refining capacities which will open up new markets for us. To capitalise on the fast growing specialty fats segment, we will continue to increase our market reach, and expand the Group’s range of specialty fats and value-added products.”

The total number of issued and outstanding shares of the Company immediately following the IPO will be 1,507,061,440 Shares. Its market capitalisation, based on the Offering Price of S\$1.10, is expected to be approximately S\$1,658 million upon its listing on the SGX-ST on November 24, 2010.

Credit Suisse is the Sole Global Coordinator, Joint Bookrunner, Underwriter and Issue Manager of the IPO. BNP Paribas is a Joint Bookrunner and Underwriter and RHB and UOB are Joint Lead Managers and Underwriters of the IPO.

Trading on a “ready” basis is expected to commence at 9:00 a.m. on Wednesday, November 24, 2010 subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the shares on a “ready” basis have been fulfilled.

Overview of Mewah

Mewah has been in operation since the 1950s, with a proven integrated business model throughout the edible oils and fats value chain, spanning from the sourcing and processing of raw materials, to the packing, merchandising, shipping and distribution of its products to reach end customers globally. This allows the Group to enjoy significant operating efficiencies, have better quality control and to extract value and earn margins from each stage of the value chain. Its business model also enables the Group to better manage cyclicalities and respond quickly to changes in demand, supply and pricing through its ability to produce a wide variety of value-added products.

Mewah produces a wide range of refined and fractionated vegetable oils and fats principally from palm oil. It has three strategically located refineries and processing plants in Malaysia at Semenyih, Pasir Gudang and Westport; two packing plants in Malaysia and one in Singapore. The Group's ISO-certified refineries are located near ports along major shipping routes, with its facilities strategically situated to have easy access to raw materials, customers, distribution and transportation facilities.

Since 1987, Mewah has increased its physical refining capacity by 20 times to 2.8 million MT per annum. In addition, the average size of the Group's refineries is the largest in Malaysia².

Mewah's bulk and consumer pack products are marketed to more than 100 countries in the Asia Pacific, the Indian sub-continent, the Middle East, Africa, Europe and the Americas through a well-established global sales and distribution network.

² Based on a report by LMC International Limited

In terms of consumer pack products, Mewah has a wide range marketed under its house brands such as “Oki”, “Mona”, “Moi”, “Krispi” and “Cabbage”. This segment manufactures, packs and sells a wide range of vegetable-based edible oils and fats products in the form of consumer packs and distribute it to consumers worldwide either under Mewah’s own brands or the brands of third parties.

The Group plans to continue the demand-driven expansion of its business and operations by increasing its production capacity and expanding its range of value-added products and distribution network.

Financial Highlights

For FY2009, Mewah achieved sales volume of 3.81 million MT and turnover of US\$2.9 billion. It also delivered EBITDA³ of US\$131.4 million, profit after tax of US\$89.6 million and Return on Equity⁴ (“ROE”) of 37.5%.

In the first eight months of FY2010, Mewah achieved sales volume of 2.6 million MT and turnover of US\$2.2 billion.

³ As defined in Prospectus

⁴ Based on FY2009 profit after tax attributable to equity holders divided by FY2009 equity attributable to equity holders.

Important Notice

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This press release is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or selling security holder and that will contain detailed information about the company and management as well as financial statements.

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