



Global Brands, Local Favourites

MEWAH INTERNATIONAL INC.

(Company Registration No.: CR-166055)

ASSET ACQUISITIONS AND DISPOSALS:

ACQUISITION OF VESSEL

INTRODUCTION

Mewah International Inc. (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that Siew Toh Pte Ltd, an indirect wholly-owned subsidiary of the Company had on 23 March 2018 entered into a Memorandum of Agreement with WF Tanker IV Pte Ltd (the “Seller”), in connection with the purchase of small vessel (the “Acquisition”).

DETAILS OF THE ACQUISITION

The consideration for the Acquisition is US\$3.1 million (the “Consideration”) payable on completion of the Acquisition and this will be satisfied in cash. The consideration was derived on a willing buyer, willing seller basis.

PURPOSE OF THE ACQUISITION

The purpose of the acquisition is to enhance the logistic capabilities of our operations.

FINANCIAL IMPACT

The Acquisition is not expected to have a material impact on the Group’s consolidated earnings and net tangible assets per share of the Company for the current financial year ending 31 December 2018.

INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or Substantial Shareholders of the Company has any direct or indirect interest in the above investment.

Issued by

MEWAH INTERNATIONAL INC.

26 March 2018