



Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	MEWAH INTERNATIONAL INC.
Company Registration No.	CR-166055
Announcement submitted on behalf of	MEWAH INTERNATIONAL INC.
Announcement is submitted with respect to *	MEWAH INTERNATIONAL INC.
Announcement is submitted by *	TAN KIM TEW
Designation *	SR. EXECUTIVE, CORPORATE SERVICE
Date & Time of Broadcast	03-Jan-2012 07:57:59
Announcement No.	00005

>> Announcement Details

The details of the announcement start here ...

Announcement Title * INVESTMENT IN MANUFACTURING FACILITIES IN INDONESIA

Description PLEASE REFER TO THE ATTACHED FILE

Attachments

2012_Indonesia_projects.pdf

Total size = **159K**
(2048K size limit recommended)

Close Window



Global Brands, Local Favourites

MEWAH INTERNATIONAL INC.

(Company Registration No.: CR-166055)

INVESTMENT IN MANUFACTURING FACILITIES IN INDONESIA

Mewah International Inc. (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Group plans to invest in a refinery, packing plant and related logistics facilities in East Java, Indonesia (“Indonesia Refinery Project”). The refinery is expected to have installed capacity of 1,800 per day or approximately 630,000 MT annually.

The facilities are budgeted to cost approximately Indonesian Rupiah 1.3 trillion (equivalent to approximately USD145 million) and will be funded from available IPO proceeds, internal accruals and bank borrowings. The project is expected to be completed by end of financial year 2013.

To facilitate the project, the Company, through its subsidiaries has already entered into Deeds of Sale and Purchase of Industrial Land in East Java.

Mr. Rajesh Chopra, Group Chief Financial Officer commented, “The Group is already selling approximately 3.8 million MT of refine palm oil and related products against our current annual installed capacity of 2.8 million MT in Malaysia which at approximately 90% capacity utilisation produces 2.5 million MT, currently requiring us to source approximately 1.3 million MT of refined oil from other refiners. The investment is a strategic move to consolidate our position as integrated palm oil business by adding more refining capacity and also diversifying our manufacturing base to Indonesia which has taken over Malaysia as the largest producer of palm oil. The investment will increase our access to Crude Palm Oil, increase operational and logistics flexibility and provide marketing synergies.”

Meanwhile, to prioritise the Indonesia Refinery Project, the company has decided to delay the completion of the refinery in Sabah, Malaysia. Packing Plants in Zhangjiagang and Tianjin in China are also expected to be delayed beyond the original plans as disclosed in the Company’s Prospectus dated 16 November 2010.

Our Westport Expansion Project, Pasir Gudang Expansion Project, and Consumer Pack Project as disclosed in the Company’s Prospectus dated 16 November 2010 have been completed in Q4 2011 within budgeted costs.

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

For any corporate communication, contact:

Name : Mr. Rajesh Chopra
Designation : Group Chief Financial Officer
Contact number : (Office) 6829 5134 (Mobile) 9710 2773
Email : rajesh@mewahgroup.com

The initial public offering of the Company was sponsored by Credit Suisse (Singapore) Limited. (the "Issue Manager"). The Issue Manager assumes no responsibility for the contents of this announcement.

Issued by
MEWAH INTERNATIONAL INC.
03 January 2012