Global Brands, Local Favourites

MEWAH INTERNATIONAL INC.

(Company Registration No.: CR-166055)

NEWS RELEASE :
FINANCIAL RESULTS FOR THE 2ND QUARTER AND HALF YEAR ENDED 30 JUNE 2012

MEWAH REPORTS US$6.3 MILLION PROFIT FOR Q2

- ***Operating margins improved for the quarter and for the half year***
- ***Group remains cautious on short-term future outlook***
- ***Balance sheet continues to be strong to support growth plans***
- ***Interim exempt dividend of S$0.003 per share***

Results Highlights

	Q2 2012	Q2 2011	Change	H1 2012	H1 2011	Change
Sales Volume (MT'000)	**894.6**	981.2	-8.8%	**1,792.6**	1,837.6	-2.5%
Revenue (US$'million)	**1,012.3**	1,247.4	-18.8%	**2,008.5**	2,362.7	-15.0%
Operating Margin (US$'million)	**29.5**	22.6	30.4%	**60.3**	59.2	1.8%
Operating Margin per MT (US$)	**33.0**	23.1	42.9%	33.6	32.2	4.3%
Net Profit * (US$'million)	**6.3**	6.0	3.8%	**14.6**	23.1	-36.8%

** Profit after tax attributable to equity holders of the Company*

Singapore, Aug 10, 2012 – Mainboard-listed **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 capacity, today announced results for its second quarter and half year ended 30 June 2012.

The Company reported net profit of US$6.3 million for the quarter, an increase of 3.8% over the corresponding quarter last year (“Q2 2011”). For the first half of the year, net profit was US$14.6 million, 36.8% lower from US$23.1 million for the corresponding period last year (“H1 2011”).

Sales volume for the quarter decreased by 8.8% to 894,600 MT from 981,200 MT for Q2 2011. For the half year ended, the volumes decreased by 2.5% to 1,792,600 MT from 1,837,600 MT for H1 2011.

Lower sales volume and lower average selling prices resulted in revenue for the quarter declining by 18.8% to US$1,012.3 million from US$1,247.4 million for Q2 2011. For the half year ended, revenue declined by 15.0% to US$2,008.5 million from US$2,362.7 million for H1 2011.

Improved operating margin of US$33.0 per MT for the quarter compared to US$23.1 per MT for Q2 2011 helped to improve total operating margin by 30.4% to US$29.5 million. For the half year ended, higher operating margin of US$33.6 per MT, compared to US$32.2 per MT for H1 2011 resulted in total operating margin improving by 1.8% to US$60.3 million.

The Company said in the results announcement, "After witnessing some respite in the previous two quarters, global economic and financial outlook worsened again in the second quarter of 2012. As the outlook for CPO ("Crude Palm Oil") production in the second half of the year improved and global economic outlook worsened, palm oil prices fell during the quarter. Under uncertain economic and financial market conditions and falling prices of palm oil, buyers at destination markets, remained cautious and kept their inventories low, thereby delaying additional purchases. This impacted the Group's sales volume and operating margins, more significantly for the Consumer Pack. Refining margins for the Malaysian refiners also remained under pressure. The Group usually experiences stronger demand in the sales of its products during the second half of the year due to the festive seasons".

Mr. Rajesh Chopra, Group CFO commented, "We are satisfied with the performance amidst current challenging operating conditions due to economic concerns surfacing again, falling CPO prices, high inventories at originating countries, slower demand from destination markets and depressed operating margins particularly for Malaysian refiners. We remained prudent and selective in trade participation that helped us to improve margins though at the cost of volumes".

Segmental Performance for the quarter

Bulk segment

	Q2 2012	Q2 2011	Change
Sales Volume (MT'000)	**688.7**	753.1	-8.6%
Revenue (US$'million)	**767.0**	905.2	-15.3%
Operating Margin (US$'million)	**19.5**	13.4	45.5%
Operating Margin per MT (US$)	**28.3**	17.8	59.0%

Sales volume for Bulk segment decreased by 8.6% to 688,700 MT from 753,100 MT for Q2 2011. Revenue decreased by 15.3% to US$767.0 million from US$905.2 million for Q2 2011. The segment contributed 77.0% and 75.8% of total sales volume and total revenue respectively.

Operating margin improved to US$28.3 per MT from US$17.8 per MT for Q2 2011 resulting in total operating margin of US$19.5 million, 45.5% higher than Q2 2011. The segment contributed 66.1% of total operating margin for the quarter.

Consumer Pack segment

	Q2 2012	Q2 2011	Change
Sales Volume (MT'000)	**205.9**	228.1	-9.7%
Revenue (US$'million)	**245.3**	342.2	-28.3%
Operating Margin (US$'million)	**10.0**	9.2	8.7%
Operating Margin per MT (US$)	**48.6**	40.6	19.7%

Sales volume for Consumer Pack segment decreased by 9.7% to 205,900 MT from 228,100 MT for Q2 2011. Revenue decreased by 28.3% to US$245.3 million from US$342.2 million for Q2 2011. The segment contributed 23.0% and 24.2% of total sales volume and total revenue respectively.

Operating margin improved to US$48.6 per MT from US$40.6 per MT for Q2 2011, resulting in total operating margin of US$10.0 million, 8.7% higher than Q2 2011. The segment contributed 33.9% of total operating margin for the quarter.

Balance Sheet

Mewah's Balance Sheet remained strong with debt to equity ratio of 0.90 or net debt to equity ratio of 0.71. Cash and cash equivalents remained healthy at US$104.0 million.

The Group continued to maintain operational efficiency reflected in cycle time (inventories days add trade receivables days less trade payables days) of 55.3 days.

Dividends

To show appreciation to the continuing shareholders, the Board of Directors has declared interim exempt dividend of S$0.003 per ordinary share, which works out to approximately 24% of net profit for the first half of the year.

Future Outlook

The Group remains cautious for the short-term future outlook. The Company said in the results announcement, "In view of continuing weak global economic conditions, the Group's view is that the operating environment will remain challenging. The Group will continue to remain selective in trade flow participation".

Mr Chopra added, "Under the given situation, while we remain prudent in trade participation, we are building platform for future growth by expanding our refining capacity, and adding new products to our portfolio. Our financial position remains strong to sustain and support our current business and future growth plans".

About Mewah International Inc.

Mewah International Inc. ("Mewah" or the "Group") has been in operation since the 1950s. The Group has 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 cyclicality 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.

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. In particular, Mewah's wide range of consumer pack products are marketed under its house brands such as "Oki", "Mona", "Moi", "Krispi" and "Cabbage", and are distributed to consumers worldwide either under Mewah's own brands or the brands of third parties.

Mewah was listed on the Mainboard of the Singapore Exchange Securities Trading Limited on November 24, 2010

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