Global Brands, Local Favourites

MEWAH INTERNATIONAL INC.

(Company Registration No.: CR-166055)

NEWS RELEASE :
FINANCIAL RESULTS FOR THE 3RD QUARTER AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2012

MEWAH REPORTS US$1.2 MILLION PROFIT FOR Q3

- ***Improved operating margin per MT for both Bulk and Consumer Pack segments***
- ***Group remains cautious on near-term outlook***
- ***Balance sheet continues to be strong with low net debt to equity ratio of 0.68***

Results Highlights

	Q3 2012	Q3 2011	Change	9M 2012	9M 2011	Change
Sales volume (MT'000)	**777.7**	893.5	-13.0%	**2,570.4**	2,731.1	-5.9%
Revenue (US$'million)	**844.4**	1,090.6	-22.6%	**2,853.0**	3,453.3	-17.4%
Operating margin (US$'million)	**24.3**	25.8	-5.9%	**84.6**	85.0	-0.5%
Operating margin per MT (US$)	**31.3**	28.9	8.3%	**32.9**	31.1	5.8%
Net profit * (US$'million)	**1.2**	6.5	-82.2%	**15.7**	29.6	-46.8%

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

Singapore, Nov 9, 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 third quarter and nine months period ended 30 September 2012.

The Company reported net profit of US$1.2 million for the three months ended 30 September 2012. For the nine months period ended, net profit was US$15.7 million, compared to US$29.6 million a year ago.

Sales volume dropped by 13.0% to 777,700 MT for the quarter from 893,500 MT last year. For the nine months period ended, the sales volume decreased by 5.9% to 2,570,400 MT from 2,731,100 MT a year earlier.

Lower sales volume coupled with lower selling prices resulted in revenue falling by 22.6% to US$844.4 million from US$1,090.6 million last year. For the nine months period ended, revenue declined by 17.4% to US$2,853.0 million from US$3,453.3 million a year ago.

The Group achieved stronger operating margin per MT of US$31.3 compared to US$28.9 last year. However, lower sales volume dragged total operating margin down by 5.9% to US$24.3 million. For the nine months ended, total operating margin was marginally lower by 0.5% to US$84.6 million from US$85.0 million a year earlier.

The Company said in the results announcement, "Better than expected production and continued high inventory levels in Malaysia and Indonesia amidst the uncertain global economic conditions continued pushing the crude palm oil ("CPO") prices down during the quarter. The buyers at destinations remained cautious and kept the inventory levels low by delaying their purchases. Under uncertain economic conditions and falling prices, the Group also remained cautious in trade participation that resulted in lower sales volume for the quarter. However, despite difficult operating conditions, the Group was able to sustain stable operating margins for both Bulk and Consumer Pack segments".

Mr. Rajesh Chopra, Group CFO commented, "Under the given uncertain economic and depressed industry conditions, we have not hesitated to take short-term hit to our sales volumes. Our sustained stable margins reflect the strong business model that we have built over the decades. We are pleased with the outcome for the quarter against the backdrop of challenging operating environment particularly for Malaysian refiners".

Segmental Performance for the quarter

Bulk segment

	Q3 2012	Q3 2011	Change
Sales volume (MT'000)	**608.9**	663.8	-8.3%
Revenue (US$'million)	**632.3**	757.8	-16.6%
Operating margin (US$'million)	**17.1**	18.1	-5.5%
Operating margin per MT (US$)	**28.1**	27.3	2.9%

Sales volume for Bulk segment decreased by 8.3% to 608,900 MT from 663,800 MT a year ago. Revenue decreased by 16.6% to US$632.3 million from US$757.8 million. The segment contributed 78.3% and 74.9% of total sales volume and total revenue respectively.

The Group achieved higher operating margin per MT of US$28.1 compared to US$27.3 a year ago. However due to lower sales volume, total operating margin decreased by 5.5% to US$17.1 million from US$18.1 million a year ago.

Consumer Pack segment

	Q3 2012	Q3 2011	Change
Sales volume (MT'000)	**168.8**	229.7	-26.5%
Revenue (US$'million)	**212.1**	332.8	-36.3%
Operating margin (US$'million)	**7.2**	7.7	-6.5%
Operating margin per MT (US$)	**42.7**	33.5	27.5%

Sales volume for Consumer Pack segment decreased by 26.5% to 168,800 MT from 229,700 MT for Q3 2011. Revenue decreased by 36.3% to US$212.1 million from US$332.8 million. The segment contributed 21.7% and 25.1% of total sales volume and total revenue respectively.

Drop in sales volume was largely offset by improved operating margin per MT of US$42.7 for the quarter compared to US$33.5 a year earlier. Total operating margin decreased marginally from US$7.7 million to US$7.2 million. The segment contributed 29.6% of total operating margin for the quarter.

Balance Sheet

Mewah's balance sheet remained strong with debt to equity ratio of 0.82 or net debt to equity ratio of 0.68. Cash and cash equivalents remained healthy at US$80.7 million.

The Group continued to maintain operational efficiency reflected in cycle time (inventories days add trade receivables days less trade payables days) of 46.7 days.

Future Outlook

Amidst continuing challenging global economic environment, the Group's near-term outlook remains cautious. Under current depressed industry conditions, returns are expected to be consistent with selective trade flow participation by the Group. Meanwhile, the Group will continue to build its growth platform by investing in new and additional manufacturing facilities and increasing the participation in non-oil consumer products such as rice and dairy.

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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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.

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