



MEWAH INTERNATIONAL INC.

(Company Registration No.: CR-166055)

GENERAL ANNOUNCEMENT – UPDATE ANNOUNCEMENT

Mewah International Inc. (the “Company”, and together with its subsidiaries, the “Group”) refers to its announcement made on 28 February 2023 (*See announcement ref. 230228OTHRKVJS*) and 26 February 2021 (*See announcement ref. SG210226OTHR01F3*), in relation to the arbitration application filed against its indirect wholly owned subsidiary, Mewah Oils (Tianjin) Co. Ltd, China (“MOTJ”) for project construction related contractual disputes and withholding of payment.

In July 2023, MOTJ has made payment of RMB 35.9 mil (approx. US\$5.2 mil) to the contractor subsequent to the conclusion of the arbitration proceedings, wherein claims and counter claims made by both the Claimant and the Respondent were partially accepted. This amount is inclusive of the amount earlier withheld by MOTJ for the construction work already completed. There is no material impact on the Company’s current year’s performance due to this legal claim award as the same had been adequately provided for in prior years. The Company now in H1 FY 2023 has made a reversal of excess provision amounting to US\$0.1 mil.

The Company presently is in midst of the process to award fresh contracts towards completion of the remaining project work.

Issued by

MEWAH INTERNATIONAL INC.

14 August 2023