Global Brands, Local Favourites

MEWAH INTERNATIONAL INC.

(Company Registration No.: CR-166055)

NEWS RELEASE :
FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED 31 MARCH 2013

MEWAH REPORTS US$4.0 MILLION PROFIT FOR Q1

- ***Sales volume improved by 9.2% on YOY basis and 18.1% on QOQ basis***
- ***Balance sheet continues to be strong with low net debt to equity ratio of 0.66***
- ***Group remains cautious on near-term outlook***

Results Highlights

	Q1 2013	Q1 2012	Change	Q4 2012	Change
Sales volume (MT'000)	**980.2**	898.0	9.2%	830.2	18.1%
Revenue (US$'million)	**859.2**	996.2	-13.7%	767.8	11.9%
Operating margin (US$'million)	**29.7**	30.8	-3.5%	23.6	25.6%
Operating margin per MT (US$)	**30.3**	34.2	-11.4%	28.4	6.7%
Net profit * (US$'million)	**4.0**	8.3	-52.3%	9.0	-56.2%
Exceptional net gains (US$'million)	**-**	-	n.m.	4.8	n.m.
Net profit * excluding exceptional net gains (US$'million)	**4.0**	8.3	-52.3%	4.2	-5.9%

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

Singapore, May 14, 2013 – 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 first quarter ended 31 March 2013.

For the quarter, the Group reported net profit of US$4.0 million, 52.3% lower than US$8.3 million for the corresponding quarter last year (Q1 2012) and 5.9% lower than US$4.2 million for the last quarter (Q4 2012), excluding exceptional gains.

The Group achieved sales volume of 980,200 metric tonne ("MT") for the quarter, an increase of 9.2% on Year-over-Year ("YOY") basis and 18.1% on Quarter-on-Quarter ("QOQ") basis.

Revenue for the quarter was US$859.2 million, a decrease of 13.7% on YOY basis due to lower average selling prices but an increase of 11.9% on QOQ basis.

Operating margin of US$30.3 per MT for the quarter resulted in a higher total operating margin of US$29.7 million, a decline of 3.5% on YOY basis from US$30.8 million last year but an increase of 25.6% on QOQ basis from US$23.6 million last quarter.

The Company said in the results announcement, "As the palm oil prices remained low, the Group witnessed some revival in demand from customers including increased interest in the bio-fuel sector. Operating margins for Malaysian refiners improved, helping the Group to register better margins for bulk segment but the margins for our downstream consumer pack segment remained under pressure".

Mr. Rajesh Chopra, CFO commented, "Though we saw some demand revival due to lower palm oil prices, the operating conditions remained tough and the margins remained under pressure. The buyers remain cautious under current conditions and are prepared to wait and watch before building their inventories level at destination markets".

Segmental Performance

Bulk segment

	Q1 2013	Q1 2012	Change	Q4 2012	Change
Sales volume (MT'000)	**735.6**	678.3	8.4%	600.2	22.6%
Revenue (US$'million)	**618.1**	732.7	-15.6%	517.2	19.5%
Average selling prices (US$)	**840.3**	1,080.2	-22.2%	861.7	-2.5%
Operating margin (US$'million)	**19.3**	17.3	11.6%	10.5	83.8%
Operating margin per MT (US$)	**26.2**	25.5	2.7%	17.5	49.7%

For the quarter, the Group registered sales volume of 735,600 MT for Bulk segment, up 8.4% and 22.6% on YOY and QOQ basis respectively.

Despite higher sales volumes, revenue of U$618.1 million was lower by 15.6% on YOY basis due to lower average selling prices. On QOQ basis, the Group registered an increase of 19.5% in the revenue.

On the back of higher sales volume and improved operating margin of US$26.2 per MT compared to US$25.5 per MT last year, total operating margin improved to US$19.3 million, an increase of 11.6% on YOY basis and increase of 83.8% on QOQ basis.

The segment contributed 75.0% of total sales volume, 71.9% of total revenue and 65.0% of total operating margin of the Group for the quarter.

Consumer Pack segment

	Q1 2013	Q1 2012	Change	Q4 2012	Change
Sales volume (MT'000)	**244.6**	219.7	11.3%	230.0	6.3%
Revenue (US$'million)	**241.2**	263.5	-8.5%	250.6	-3.8%
Average selling prices (US$)	**986.1**	1,199.4	-17.8%	1,089.6	-9.5%
Operating margin (US$'million)	**10.4**	13.5	-23.0%	13.1	-20.6%
Operating margin per MT (US$)	**42.5**	61.4	-30.8%	57.0	-25.4%

For the quarter, sales volume of 244,600 MT for Consumer Pack segment was 11.3% lower on YOY basis and 6.3% higher on QOQ basis.

Higher sales volume but lower average selling prices resulted in revenue decreasing by 8.5% to US$241.2 million on YOY basis and decreasing by 3.8% on QOQ basis.

Higher sales volume but lower OM of US$42.5 per MT compared to US$61.4 per MT last year resulted in OM decreasing by 23.0% to US$10.4 million on YOY basis and decreasing by 20.6% on QOQ basis.

The segment contributed 25.0% of total sales volume, 28.1% of total revenue and 35.0% of total operating margin of the Group for the quarter.

Balance Sheet

Mewah's balance sheet remained strong with debt to equity ratio of 0.80 or net debt to equity ratio of 0.66.

The Group continued to maintain operational efficiency reflected in cycle time (inventories days add trade receivables days less trade payables days) of 54.0 days.

Future Outlook

As the palm oil prices remain low and the outlook remains bearish, the Group remains cautious for near term. The Group is currently investing in a dairy plant and increasing the palm oil refining capacity in Malaysia to further consolidate its position in the industry.

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 sand 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.

For any corporate communication, contact:

Name	: Mr Rajesh Chopra
Designation	: Group Chief Financial Officer
Contact number	: (Office) +65 6829 5134 (Mobile) +65 9710 2773
Email	: rajesh@mewahgroup.com

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