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MEWAH INTERNATIONAL INC.

(Company Registration No.: CR-166055)

NEWS RELEASE :
FINANCIAL RESULTS FOR THE 4TH QUARTER AND FULL YEAR ENDED 31 DECEMBER 2016

MEWAH REPORTS US$20.8 MILLION PROFIT FOR FY2016

- ***Record sales volume of 4.2 million MT for the year***
- ***Impressive operating margin of US$42.7 per MT, highest in past six years***
- ***Balance sheet remains strong with low net debt to equity ratio of 0.36***
- ***Proposed final dividend of 0.55 Singapore cent per share.***

Results Highlights

	Q4 2016	Q4 2015	Change (YOY)	Q3 2016	Change (QOQ)	FY 2016	FY 2015	Change
Sales volume (MT'000)	**930.4**	846.5	9.9%	1,075.5	-13.5%	**4,223.3**	3,883.0	8.8%
Revenue (US$'million)	**740.0**	540.3	37.0%	757.0	-2.2%	**3,042.8**	2,674.7	13.8%
Average selling prices (US$)	**795.4**	638.3	24.6%	703.9	13.0%	**720.5**	688.8	4.6%
Operating margin (US$'million)	**39.7**	24.6	61.6%	39.4	0.8%	**134.4**	94.2	42.7%
Operating margin per MT (US$)	**42.7**	29.0	47.2%	36.6	16.7%	**31.8**	24.3	30.9%
Profit before tax (US$'million)	**17.8**	6.3	183.7%	14.4	23.6%	**38.7**	12.7	205.6%
Net profit * (US$'million)	**5.4**	1.8	197.9%	10.5	-48.6%	**20.8**	6.5	220.2%

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

Singapore, Feb 27, 2017 – 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 financial results for its fourth quarter and full year ended 31 December 2016.

The Group posted net profit of US$5.4 million for the quarter, more than triple of corresponding quarter last year but lower than US$10.5 million for last quarter. For the full year, net profit more than tripled to US$20.8 million from a low base of US$6.5 million last year.

The Group recorded 9.9% increase in sales volume to 930,400 metric tonne ("MT") for the quarter compared to corresponding period last year but was 13.5% lower than last quarter. For the full year, the Group achieved record sales volume of 4,223,300 MT, 8.8% higher than last year.

Revenue increased 37.0% to US$740.0 million for the quarter driven by 9.9% higher sales volume and well supported by 24.6% higher average selling prices compared to a year ago. Compared to last quarter, revenue decreased marginally by 2.2% due to 13.5% lower sales volume but 13.0% higher average selling prices. For the full year, revenue increased 13.8% to US$3,042.8 million supported by 8.8% higher sales volume and 4.6% higher average selling prices.

The Group achieved total operating margin of US$39.7 million for the quarter, 61.6% higher than last year and 0.8% higher than last quarter. Impressive operating margin of US$42.7 per MT for the quarter, the highest in past six years, was well supported by 9.9% higher sales volume compared to last year, though 13.5% lower than last quarter. For the full year, operating margin of US$134.4 million was 42.7% higher than last year on the back of 8.8% increase in sales volume and improved margin of US$31.8 per MT compared to US$24.3 last year.

The Company said in the announcement, "The price of Crude Palm Oil ("CPO") continued to rally during the quarter, from a low of 2,620 ringgit in mid-October to hitting a high of 3,280 ringgit in mid-December before closing the quarter at 3,210 ringgit. This meant CPO prices were 17% higher for the quarter and 43% higher for the year. Improved demand from destination markets, low production and a weaker ringgit helped to support the prices. Prices for spot and nearby months had been at premiums compared to forward months due to tight stock levels. The Group continued to leverage on its consolidated position as a downstream player and its operational efficiencies and flexibilities to meet its customers' requirement."

"With a tight supply situation, the Group witnessed improved performance for its bulk business. However, customers in certain markets continued to face difficulty in sourcing foreign currencies not only affecting sales volumes for the Consumer Pack division but also requiring the Group to make allowances for impairment of some trade receivables affecting the margins for the division." the Company added.

Mr. Rajesh Chopra, Group CFO commented, "We are very encouraged by our impressive performance despite the volatility of prices and challenging operating conditions. Our strong suppliers' network, our operational flexibility and ability to service our customers at short notice in case of tight inventory conditions supported by our large scale manufacturing facilities helped us to deliver a good financial performance. Our balance sheet remains strong with high financial liquidity. We strive to operate efficiently and leverage on our competitive position to embrace the opportunities in the otherwise consolidating industry and volatile market conditions."

Segmental Performance

Bulk segment

	Q4 2016	Q4 2015	Change	Q3 2016	Change	FY 2016	FY 2015	Change
Sales volume (MT'000)	**669.2**	569.7	17.5%	869.5	-23.0%	**3,288.2**	2,871.7	14.5%
Revenue (US$'million)	**506.1**	337.9	49.8%	596.0	-15.1%	**2,290.2**	1,876.1	22.1%
Average selling prices (US$)	**756.3**	593.1	27.5%	685.5	10.3%	**696.5**	653.3	6.6%
Operating margin (US$'million)	**25.0**	2.8	792.9%	35.3	-29.2%	**102.5**	37.2	175.5%
Operating margin per MT (US$)	**37.4**	4.9	663.3%	40.6	-7.9%	**31.2**	13.0	140.0%

For the quarter, sales volume for Bulk segment increased 17.5% to 669,200 MT compared to last year but was 23.0% lower than last quarter. For the full year, the Group registered record sales volume of 3,288,200 MT, 14.5% higher than last year.

Revenue for the quarter increased 49.8% to US$506.1 million compared to last year backed by 17.5% higher sales volume and 27.5% higher average selling prices. However, compared to last quarter, revenue decreased 15.1% due to lower sales volume. For the full year, revenue increased 22.1% to US$2,290.2 million on the back of 14.5% higher sales volume and 6.6% higher average selling prices.

The segment achieved operating margin of US$25.0 million for the quarter compared to US$2.8 million last year on the back of 17.5% higher sales volume and improved operating margin of US$37.4 per MT compared to US$4.9 last year. However the operating margin was 29.2% lower than last quarter due to 23.0% lower sales volume and lower operating margin per MT. For the full year, total operating margin more than doubled to US$102.5 million supported by 14.5% higher sales volume and higher operating margin of US$31.2 per MT compared to US$13.0 last year.

The segment contributed 71.9% of total sales volume, 68.4% of total revenue and 63.0% of total operating margin of the Group for the quarter. For the full year, the segment contributed 77.9% of total sales volume, 75.3% of total revenue and 76.3 % of total operating margin of the Group.

Consumer Pack segment

	Q4 2016	Q4 2015	Change	Q3 2016	Change	FY 2016	FY 2015	Change
Sales volume (MT'000)	**261.2**	276.8	-5.6%	206.0	26.8%	**935.1**	1,011.3	-7.5%
Revenue (US$'million)	**233.9**	202.4	15.6%	161.0	45.3%	**752.6**	798.7	-5.8%
Average selling prices (US$)	**895.5**	731.2	22.5%	781.6	14.6%	**804.8**	789.8	1.9%
Operating margin (US$'million)	**14.7**	21.8	-32.6%	4.1	258.5%	**31.9**	57.0	-44.0%
Operating margin per MT (US$)	**56.3**	78.8	-28.6%	19.9	182.9%	**34.1**	56.4	-39.5%

For the quarter, the Group registered sales volume of 261,200 MT for Consumer Pack segment, 5.6% lower than last year but 26.8% higher than last quarter. For the full year, sales volumes declined 7.5% to 935,100 MT.

Revenue improved 15.6% and 45.2% to US$233.9 million for the quarter compared to last year and last quarter respectively. For the full year, revenue decreased 5.8% to US$752.6 million due to 7.5% lower sales volume despite 1.9% higher average selling prices.

Total operating margin for the segment declined 32.6% to US$14.7 million due to 5.6% lower sales volume and lower operating margin of US$56.3 per MT compared to US$78.8 last year. Compared to last quarter, total operating margin more than tripled due to higher sales volume as well as higher operating margin per MT. For the full year, 7.5% lower sales volume and lower operating margin of US$34.1 per MT compared to US$56.4 resulted in total operating margin decreasing by 44.0% to US$31.9 million.

The segment contributed 28.1% of total sales volume, 31.6% of total revenue and 37.0% of total operating margin of the Group for the quarter. For the full year, the segment contributed 22.1% of total sales volume, 24.7% of total revenue and 23.7% of total operating margin of the Group.

Balance Sheet

The Group's balance sheet remained strong with debt to equity ratio of 0.46 or net debt to equity ratio of 0.36.

The Group continued to maintain operational efficiency and sustained a short cycle time of 44 days compared to 68 days last year (inventories days add trade receivables days less trade payables days).

Dividend

To show appreciation for the support of the shareholders, the Board of Directors has proposed a final exempt dividend of S$0.0055 per ordinary share, which along with interim dividend of S$0.0030, making total dividend of S$0.0085 per ordinary share for the full year.

Future Outlook

The Company noted in its results announcement, "Going forward, production and inventory levels are expected to recover. Current premiums for spot and nearby months and lower prices for forward month signal the expected rebound in production and the easing off of the prices. With its large and reliable supplier base in Malaysia, large scale refineries, and widespread customer base at the destination markets, the Group hopes to continue leveraging on its consolidated and competitive position."

About Mewah International Inc.

Mewah International Inc. ("Mewah" or the "Group") is an integrated agri-business focused on edible oils and fats. One of the largest palm oil processors in the world by capacity, Mewah produces a wide range of refined and fractionated vegetable oils and fats principally from palm oil. It also produces oils and fats from lauric oils, such as palm kernel oil and coconut oil; and from soft oils, such as soybean oil, canola oil, sunflower seed oil and corn oil. Featuring integrated operations throughout the edible oils and fats value chain, from sourcing and processing of raw materials to packing, branding, merchandising, shipping and distribution of the products, Mewah's products are sold to customers in more than 100 countries, duly supported by its wide range of brands including long established and well recognized Oki and Moi brands.

The Group's business consists of two business segments namely the Bulk segment and Consumer Pack segment. The Bulk segment produces and sells vegetable-based edible oil and fat products, in bulk form primarily to distributors and factories involved in the production of confectionery, bakery products and other food items. The Consumer Pack segment produces vegetable-based edible oil and fat products, in the form of consumer packs and sells under Group's own brands and under the brands of third parties, primarily to importers and distributors at destination markets. The specialty fats and confectionary oils are sold primarily to distributors, and factories involved in the production of confectionery, bakery products and other food items. Besides edible oil and fat products, the Group also sells rice and dairy products in consumer pack form under its own brands.

Mewah Group has been in operation since the 1950s. Today, Mewah has grown to be one of the largest edible oils and fats businesses with a current total refining capacity of 10,000 MT a day or 3.5 million MT annually. Mewah currently has four refineries and processing plants, two packing plants, a biodiesel plant and a dairy manufacturing facility in Malaysia and one packing plant in Singapore.

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

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