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MEDIA RELEASE

Editor's note:

This media release should be read in conjunction with CWT's unaudited financial statements for the second quarter ended 30/6/2015 issued in the results announcement dated 3 August 2015 on the SGXNET.

CWT reports S\$26.2 million net profit for second quarter of fiscal 2015

Singapore, August 3, 2015 – CWT Limited (SGX:C14) ("CWT" or the "Group"), a leading provider of integrated logistics solutions and Singapore's largest home-grown logistics provider, today reported revenue of S\$2.0 billion, gross profit of S\$75.5 million and net profit of S\$26.2 million for its second quarter ended June 30, 2015 ("2Q2015"). The Group posted diluted earnings per share of 4.36 cents for 2Q2015 and NAV per ordinary share of 132.3 cents at the end of June 2015.

Financial highlights

In S\$'000	2Q2015	2Q2014	% Change +/-
Revenue	2,026,745	3,694,547	(45)
Gross Profit	75,520	90,042	(16)
Net Operating PATNCI	23,685	30,125	(21)
Net Profit Attributable to Owners	26,169	30,254	(14)
Earnings per ordinary share (cents)	4.36	5.04	(13)
NAV per ordinary share (cents)	132.3	116.5	14

For the half year ended 30 June 2015 ("1H2015"), CWT posted S\$3.9 billion in revenue, S\$158.9 million of gross profit and S\$55.4 million in net profit.

Performance Highlights

Second quarter and half year group revenues were 45% and 53% lower than the prior corresponding periods as a result of decreased commodity trading volume in naphtha and a general drop in commodity prices.

Compared to the previous corresponding periods, profit before tax declined by 6% to S\$32.6 million in 2Q2015 and by 12% to S\$66.8 million in 1H2015. Profit after tax of 1H2014 included a benefit of group tax

relief. The lower profit for the current half year was attributed largely to the fall in commodity logistics volume, the slowdown in trade services and start-up cost related to a new logistics hub.

Interim Dividend

CWT board of directors has approved an interim net cash dividend for the current financial year of S\$0.03 per ordinary share, payable on 25 August 2015.

Logistics Capacity Expansion

Construction contract for the proposed CWT mega integrated logistics hub was awarded in June 2015. Demolition of the existing premises had been completed and piling work will commence in August 2015. The warehouse building is targeted to complete by first half 2017.

Company Update

Meanwhile, CWT board of directors has been informed by its controlling shareholder, C & P Holdings Pte Ltd ("C & P") that the shareholders of C & P are considering a strategic review of the business and assets of C & P, which may or may not lead to a transaction involving the Group. A separate announcement on this matter has been lodged with the Singapore Exchange today.

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About CWT

CWT is a leading provider of integrated logistics and supply chain solutions. Our business is about connecting world trade. We move, build and power customers' supply chain forward. We combine our logistics capabilities, global network and resources to add value for customers. CWT Group also provides commodity marketing, financial and engineering services ancillary to its core logistics business. For more information, visit www.cwtlimited.com.

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