ANWELL TECHNOLOGIES LIMITED
(Company Registration No.: 200308707W)

(1) ANWELL SIGNS AN EPC CONTRACT TO BUILD A SOLAR FARM IN THAILAND
(2) DISPOSAL OF ASSETS

Anwell Technologies Limited ("**Anwell**" or the "**Group**") wishes to announce that the Group's wholly-owned subsidiaries, Sungen International Limited ("**Sungen International**") and Sungen (Thailand) Company Limited ("**Sungen Thai**"), have entered into an Engineering, Procurement And Construction ("**EPC**") contract (**"EPC Contract"**) with an independent third party ("**Investor**") to build a solar power plant in Thailand. The total contract value of the EPC Contract is $445 million Baht to be satisfied by cash which consists of (i) an initial deposit of $125 million Baht upon signing of the EPC Contract and (ii) the balance to be paid by progress payments as stipulated in the EPC Contract.

The Group has also disposed its 100% shareholding interests in Lopburi Solar Co., Ltd. ("Lopburi Solar") and 100% ownership interest in the piece of land situated in the Lopburi province of Thailand to the Investor ("**Disposal**") for the development of the above mentioned solar power plant. The Disposal is considered as a non-discloseable transaction pursuant to Rule 1006 of the SGX-ST Listing Manual. No valuation has been conducted on the assets to be disposed of. The consideration amount of the Disposal is $25 million Baht, to be satisfied by cash, as mutually agreed amongst the parties on a willing buyer willing seller basis. In determining and arriving the said consideration, the parties have taken into account the contract value of the power purchase agreement of Lopburi and the contract value of the EPC Contract. The aggregate book value of both the disposed assets is 5.9 million Baht.

BY ORDER OF THE BOARD

Fan Kai Leung
Executive Chairman and CEO
20 December 2012