

BEST WORLD INTERNATIONAL LIMITED

Company Registration No. 199006030Z

INDONESIA RESTRUCTURING EXERCISE

The Board of Directors (the “**Board**”) of Best World International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Group has today completed a restructuring exercise in respect of its Indonesian Subsidiaries, PT BWL Indonesia and PT Best World Indonesia, (the “**Indonesia Subsidiaries**”) in order to reorganise and rationalise its Indonesian corporate structure (the “**Indonesia Restructuring Exercise**”).

Prior to the Indonesia Restructuring Exercise, the Group held:

- (a) 100% of the share capital of PT Best World Indonesia (“**Best World Indonesia**”); and
- (b) no shares in PT BWL Indonesia (“**BWL Indonesia**”).

Under the historical arrangements with the Group’s Indonesian joint venture partner (the “**Indonesia JV Partner**”), the Group had an effective interest of 80% in both Indonesia Subsidiaries¹. Pursuant to the Indonesia Restructuring Exercise, the share capital structures of the Indonesia Subsidiaries were reorganised to reflect the respective effective interests of the Company and the Indonesia JV Partner. Accordingly, following the completion of the Restructuring Exercise, the Company and the Indonesia JV Partner hold 80% and 20% of share capital of BWL Indonesia and Best World Indonesia respectively.

The Indonesia Restructuring Exercise is not expected to have a material effect on the financial performance or condition of the Group.

BY ORDER OF THE BOARD

Huang Ban Chin
Director and Chief Operating Officer
1 February 2019

¹ Please refer to Note 16 of the audited financial statements of the Company for the financial year ended 31 December 2017.