

# BEST WORLD INTERNATIONAL LIMITED

Company Registration No. 199006030Z

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## PROPOSED SHARE SPLIT OF EACH ORDINARY SHARE IN THE CAPITAL OF THE COMPANY INTO TWO (2) ORDINARY SHARES

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### 1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of Best World International Limited (the "**Company**") is pleased to announce that the Company is proposing a share split of each ordinary share in the capital of the Company ("**Share**") as at a books closure date to be determined by the Board ("**Books Closure Date**"), into two (2) new Shares (the "**Proposed Share Split**").

### 2. TERMS OF THE PROPOSED SHARE SPLIT

The Company proposes to split every one (1) existing Share into two (2) new Shares ("**New Shares**").

As at the date of this announcement, the Company has an issued and paid-up share capital of approximately \$20.2 million, comprising 277,196,007 Shares (including 1,966,250 treasury shares). Following the completion of the Proposed Share Split, assuming there is no change in the number of Shares from the date of this announcement up to such completion, the Company will have 554,392,014 issued New Shares (including 3,932,500 treasury shares). The issued and paid-up share capital of the Company shall remain unchanged.

Shareholders of the Company ("**Shareholders**") are not required to make any payment to the Company in respect of the Proposed Share Split. All New Shares arising from the Proposed Share Split shall rank *pari passu* in all respects with each other.

### 3. RATIONALE FOR THE PROPOSED SHARE SPLIT

The Board believes that the Proposed Share Split is beneficial to the Company and the Shareholders for the reasons set out below:

- (a) With the increased number of Shares available for trading purposes, the Proposed Share Split may broaden the Shareholder base of the Company by improving accessibility of investment in the Company to new investors.
- (b) The Proposed Share Split may also reduce the price of each Share and make the Shares more affordable and accessible to more investors. Furthermore, the reduced price of each Share may enhance the trading liquidity of the Shares over time.

### 4. ADJUSTMENTS TO SHARE AWARDS

There are currently no outstanding share awards under the BWI Performance Share Scheme (the "**PSS**"). The Company will make necessary adjustments with respect to the share awards (if any) granted under the PSS, to take into account the Proposed Share Split in accordance with the rules of the PSS.

**5. APPROVAL**

The Proposed Share Split is subject to, *inter alia*, the approval of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the New Shares on the Official List of the SGX-ST and the approval of Shareholders at a general meeting to be convened.

An application will be made by the Company to the SGX-ST for its approval for the listing of and quotation for the New Shares on the Official List of the SGX-ST.

Subject to the receipt of the approval of the SGX-ST, a circular containing further details of the Proposed Share Split and the general meeting will be despatched to Shareholders in due course.

**6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors and substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Share Split other than through their respective shareholdings in the Company.

**7. ADDITIONAL INFORMATION**

Persons whose names appear in the register of members of the Company or who have Shares standing to the credit of their securities accounts with The Central Depository (Pte) Limited will be entitled to the Proposed Share Split, on the basis of the number of Shares held as at the Books Closure Date.

The Company will make a further announcement on the Books Closure Date after all necessary approvals have been obtained.

**8. CAUTIONARY STATEMENT**

Shareholders and potential investors should note that the Proposed Share Split is subject to, *inter alia*, the necessary approvals being obtained by the Company, and are therefore advised to exercise caution when dealing or trading in the Shares. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD  
**BEST WORLD INTERNATIONAL LIMITED**

**HUANG BAN CHIN**  
Executive Director and Chief Operating Officer  
22 February 2017