

**CAPITAL WORLD LIMITED**  
(Incorporated in the Cayman Islands)  
(Company Registration No.: CT-276295)

**MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED  
FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the previous announcement dated 26 August 2024.*

The board of directors (the “**Board**” or the “**Directors**”) of Capital World Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refer to the Company’s unaudited financial results announcement for the six months and full year ended 30 June 2024 (“**FY2024**”) made on 26 August 2024 via the SGXNET (“**FY2024 Unaudited Results**”).

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board wishes to announce that subsequent to the release of the FY2024 Unaudited Results, the external auditors of the Company (“**Auditors**”) have proposed certain adjustments between the FY2024 Unaudited Results and FY2024 audited financial results (the “**FY2024 Audited Financial Statements**”).

The details and explanation of the material variances between the FY2024 Audited Financial Statements and the FY2024 Unaudited Results are set out as follows:

**Consolidated Statement of Comprehensive Income for FY2024**

	<b>Audited</b>	<b>Group Unaudited</b>	<b>Variance</b>	<b>Note</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	
<b>Revenue</b>	(4,670)	(4,670)	–	
Cost of sales	1,059	1,059	–	
<b>Gross loss</b>	<b>(3,611)</b>	<b>(3,611)</b>	–	
Other income	577	577	–	
General and administrative expenses	(79,147)	(82,071)	2,924	1
Reversal of impairment of trade receivables	2,923	2,742	181	NM
Finance costs	(13)	(13)	–	
<b>Loss before income tax</b>	<b>(79,271)</b>	<b>(82,376)</b>	3,105	
Income tax expense	(304)	(304)	–	
<b>Net loss for the year</b>	<b>(79,575)</b>	<b>(82,680)</b>	<b>3,105</b>	
<b>Other comprehensive loss:</b>				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Losses on translation of foreign operations	(584)	(584)	–	
Exchange differences arising from translation of foreign operations, net of tax	(584)	(584)	–	
<b>Total comprehensive loss for the year</b>	<b>(80,159)</b>	<b>(83,264)</b>	<b>3,105</b>	
<b>Loss per share (cents)</b>				
- Basic and diluted	(0.54)	(0.56)	0.02	NM

NM: Not Meaningful

**Statement of Financial Position for FY2024**

	Audited	Group	Variance	Note
	RM'000	Unaudited	RM'000	
		RM'000	RM'000	
<b>Current assets</b>				
Inventory properties	109,892	109,892	–	
Contract assets	2,237	2,237	–	
Trade receivables	34	34	–	
Other receivables, deposits, and prepayments	3,286	3,286	–	
Income tax recoverable	6,414	6,414	–	
Cash on hand and at banks	5,823	5,823	–	
	127,686	127,686	–	
Non-current assets held for sale	203,893	203,893	–	
<b>Total current assets</b>	<b>331,579</b>	<b>331,579</b>	<b>–</b>	
<b>Non-current assets</b>				
Property, plant, and equipment	455	455	–	
<b>Total non-current assets</b>	<b>455</b>	<b>455</b>	<b>–</b>	
<b>Total assets</b>	<b>332,034</b>	<b>332,034</b>	<b>–</b>	
<b>Current liabilities</b>				
Trade payables	40,016	40,016	–	
Other payables and accruals	126,271	128,800	(2,529)	1
Contract liabilities	3,717	3,717	–	
Lease liabilities	2	2	–	
Loans and borrowings	42	42	–	
Provision for taxation	369	369	–	
<b>Total current liabilities</b>	<b>170,417</b>	<b>172,946</b>	<b>(2,529)</b>	
<b>Non-current liabilities</b>				
Other payables	5,284	5,284	–	
Loans and borrowings	85	85	–	
<b>Total non-current liabilities</b>	<b>5,369</b>	<b>5,369</b>	<b>–</b>	
<b>Total liabilities</b>	<b>175,786</b>	<b>178,315</b>	<b>(2,529)</b>	
<b>Equity attributable to owners of the Company</b>				
Share capital	221,508	221,508	–	
Accumulated losses	(240,936)	(244,041)	3,105	1
Other reserves	175,676	176,252	(576)	1
<b>Total equity</b>	<b>156,248</b>	<b>153,719</b>	<b>2,529</b>	
<b>Total liabilities and equity</b>	<b>332,034</b>	<b>332,034</b>	<b>2,529</b>	

## Consolidated Statement of Cash Flows for FY2024

	Audited RM'000	Group Unaudited RM'000	Variance RM'000	Note
<b>Cash flows from operating activities</b>				
Loss before income tax	(79,271)	(82,376)	3,105	1
Adjustments for:				
Depreciation of property, plant and equipment	224	224	–	
Reversal of impairment of trade receivables	(2,923)	(2,923)	–	
Allowance for impairment of other receivables	181	181	–	
Write-down of inventory properties	15,027	15,027	–	
Write-down of non-current assets held for sale	34,882	34,882	–	
Expenses recognised in respect of share-based payment	5,045	8,150	(3,105)	1
Provision for liquidated damages	2,800	2,800	–	
Interest income	(537)	(537)	–	
Interest expense	13	13	–	
<b>Operating cash flows before working capital changes</b>	<b>(24,559)</b>	<b>(24,559)</b>	<b>–</b>	
Changes in working capital:				
Inventory properties	(125)	(125)	–	
Trade and other receivables, deposits and prepayments	1,215	1,215	–	
Trade and other payables and accruals	(30,222)	(30,222)	–	
Contract liabilities	(153)	(153)	–	
<b>Cash used in operations</b>	<b>(53,844)</b>	<b>(53,844)</b>	<b>–</b>	
Interest received	537	537	–	
Income taxes paid	(133)	(133)	–	
<b>Net cash used in operating activities</b>	<b>(53,440)</b>	<b>(53,440)</b>	<b>–</b>	
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(268)	(268)	–	
Receipt of deposits for non-current assets held for sale	7,407	7,407	–	
<b>Net cash generated from investing activities</b>	<b>7,139</b>	<b>7,139</b>	<b>–</b>	
<b>Cash flows from financing activities</b>				
Proceeds from convertible loan	7,062	7,062	–	
Repayment of convertible loan	(1,056)	(1,056)	–	
Payment of principal portion of lease liabilities	(206)	(206)	–	
Interest paid	(13)	(13)	–	
<b>Net cash generated from financing activities</b>	<b>5,787</b>	<b>5,787</b>	<b>–</b>	
Net decrease in cash and cash equivalents	(40,514)	(40,514)	–	
Cash and cash equivalents at the beginning of the year	46,337	46,337	–	
<b>Cash and cash equivalents at the end of the year</b>	<b>5,823</b>	<b>5,823</b>	<b>–</b>	

Note 1

The variance is due to the fair value adjustment on the share-based expense payment. The adjustment decreases the “General and administrative expenses” in the consolidated statement of comprehensive income and “Other payables and accruals” and “Other reserves” in the consolidated statement of financial position.

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

By Order of the Board  
**CAPITAL WORLD LIMITED**

Hoo Khee Leng  
Executive Director and Chief Executive Officer  
11 October 2024

---

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the sponsor is Mr. Josh Tan at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com).*