

# BEST WORLD INTERNATIONAL LIMITED

Company Registration No. 199006030Z  
(Incorporated in the Republic of Singapore)

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## ACQUISITION OF ADDITIONAL SHARES IN PEDAL PULSES LIMITED

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*Unless otherwise defined, terms used in this announcement shall bear the same meaning ascribed to them in the announcement made by the Company on 2 April 2020 (the “**Previous Announcement**”) titled “Proposed Acquisition of Shares in Pedal Pulses Limited (“**PPL**”).”*

The Board of Directors (the “**Board**” or the “**Directors**”) of Best World International Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the Previous Announcement and wishes to update that the Company and its direct subsidiary, MDUK Investments Pte. Ltd. (“**MIPL**”) have entered into a Share Purchase Agreement (“**SPA**”) with Mr Richardson (“**Seller**”) to acquire from the Seller, 116 ordinary shares of £0.01 each in PPL (“**Sale Shares**”) for a total purchase consideration of £3,206,472 (equivalent to approximately S\$5,522,000) and subject to the terms and conditions of the SPA, which are not materially different from those previously announced. The total purchase consideration was negotiated at arm’s length on a willing buyer willing seller basis and was calculated in accordance with the original Put and Call Option Agreement entered on 3 April 2020.

Pursuant to the acquisition of the Sale Shares, MIPL’s equity ownership in PPL increased from 49.99% to 59.91%. The Company and its direct subsidiary, MIPL have entered into a Deed of Variation with Ms Margaret Dabbs, Mr Richardson and Pedal Pulses Limited (collectively, the “**Parties**”) to amend the original Put and Call Option Agreement and the original Shareholders’ Agreement dated 3 April 2020 in line with the revised ownership structure.

The transaction is not expected to have any material impact on the net tangible assets per share, earnings per share and operating results of the Company for the current financial year.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the transaction, other than through their shareholdings in the Company.

The Company will make further announcements to keep shareholders informed, as and when there are further material updates and developments in respect of the above transaction.

### BY ORDER OF THE BOARD

Huang Ban Chin  
Director and Chief Operating Officer  
23 July 2024