

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

UPDATES PURSUANT TO RULE 704(22) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED'S ("SGX-ST") LISTING MANUAL SECTION B: RULES OF CATALIST ("CATALIST RULES")

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the previous announcement dated 8 February 2022 and 10 March 2022.

The board of directors (the **"Board"** or the **"Directors"**) of Capital World Limited (the **"Company"**, and together with its subsidiaries, the **"Group"**) wishes to provide the following updates pursuant to Rule 704(22) of the Catalist Rules:

A. Negotiation between the issuer and its principal bankers or trustee

The Group does not have any significant loans with banks and is not engaged in any negotiations with banks. The Group confirms that it does not maintain any trustee account.

B. Update on legal claims against the Group

As at the date of this announcement, the total number of legal claims that the Group has received is approximately RM58.3⁽¹⁾ million, of which RM12.9⁽¹⁾ million are claims from trade and other creditors, while the remaining RM45.4⁽¹⁾ million are loans from a financial institution (non-bank) and a convertible loan agreement. The decrease in the total amount of legal claims were mainly due to the changes in exchange rates. However, following the Company's extra ordinary general meeting held on 12 November 2021 (**"EGM"**) where the shareholders have approved the issuance of the Company's ordinary shares to the creditors under the Scheme of Arrangement (**"Scheme Shares"**), upon the issuance of the Scheme Shares, the legal claims will be extinguished by an amount of RM46.4 million and accordingly, the total claims will be reduced to RM11.9 million.

Note (1): Based on exchange rate of RM 3.0845 S\$ 1; RM 0.5354: HK\$ 1.0000

On 17 February 2022, in relation to the application for a case management by Devadasan A/L Manikam (the **"Plaintiff"**), the Plaintiff has requested to proceed with the suit. However, Company and Capital City Properties Sdn Bhd (**"CCPSB"**)'s legal advisors have informed the Company that the Plaintiff has agreed to and voted for the statement of proposal (**"SOP"**) under the judicial management scheme and hence, this suit should be struck out. The Company's lawyer has asked for another case management date for the Company to apply for the case to be struck out.

C. The Company's future direction, or other material development that may have a significant impact on the issuer's financial position

On 10 March 2022, the Company announced that they have withdrawn their application for Further Extensions submitted to SGX RegCo on 27 December 2021 and have instead submitted a revised Application to the SGX RegCo with a revised timeline/waiver for the following:

i.	three months to hold the FY2021 AGM by 30 April 2022;
ii.	three months for the issuance of FY2021 AR on or before 15 April 2022, being at least 14 days before the date of the FY2021 AGM;
iii.	one month to three months to announce the financial statements for each of the first three quarters of its financial year ending 30 June 2022 ("FY2022"): <div style="margin-left: 20px;"><div>a. 1Q ended 30 September 2021 ("1Q2022") results on or before 15 May 2022;</div><div>b. 2Q ending 31 December 2021 ("2Q2022") results on or before 15 May 2022;</div><div>and</div></div>

	c. 3Q ending 31 March 2022 (" 3Q2022 ") results on or before 15 May 2022.
iv.	eleven months to submit the Resumption Proposal by 30 November 2022; and
v.	waiver to issue its FY2021 SR.

The Company is in the process of preparing a circular to be released on SGXNET in due course and expects to convene an extraordinary general meeting on or around early April 2022 for the issuance of the Scheme Share and Additional New Shares.

The Company will continue to make the relevant disclosures in respect of all material developments, with regards to the Application.

Trading in the Company's securities on the SGX-ST has been voluntarily suspended by the Company on 14 February 2020. The Company will make further announcements as appropriate or when there are any material developments.

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

Siow Chien Fu
Executive Director and Chief Executive Officer
14 March 2022

*This announcement and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**"). The Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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