

**MEDIA RELEASE - FOR IMMEDIATE RELEASE**

**China's Ministry of Commerce announces Best World as latest addition to list of direct selling companies in China**

- **Expects conversion of current export business model in China to direct selling business model in several phases**
- **Continues to build on strong brand presence in China and expands geographical coverage of direct selling licence in other regions to accelerate growth**

**Singapore, 17 November 2016** – Mainboard-listed Best World International Limited (“Best World” or the “Group”), is pleased to update that the Ministry of Commerce (MOFCOM) has recognised the Group as the latest addition to the list of direct selling companies in China on its website (<http://zxgl.mofcom.gov.cn>), authorizing the Group to conduct direct selling in Hangzhou city.

The Group's China direct selling licence which was granted on 30 June 2016 was subjected to the establishment and completion of the audit of all its nine service outlets in Hangzhou within six months of 7 June 2016. Moving forward, the Group intends to expand the geographical coverage of its direct selling licence to the other regions.

Since 2006, 80 direct selling licences have been approved as of to-date by MOFCOM, with only 29 licences issued to foreign enterprises, 26 of which being foreign based direct selling companies with global operations. In 2015, direct selling companies in China registered a growth of 19%, with total sales of more than RMB220 billion<sup>1</sup>.

Best World has established a strong foundation in China, a market which it entered in 2013 using an export model. Under the current export model, the Group is exporting its core direct selling brand lines to an agent, who in turn distributes them to members through a network of beauty salons, nail & hair salons and spas all over China. Over the years, the Group has built up a strong network of local agents as well as completed the registration for all of its products and is now poised to tap the mammoth potential of China's direct selling market.

Under the direct selling business model, the Group will convert the networks of spas and salons into distributors and service centres of Best World's products. The Group expects the conversion process to be carried out in several phases.

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<sup>1</sup> Information extracted from “Global Direct Selling- 2015 Retail Sales”, World Federation of Direct Selling Association (<http://www.wfdsa.org/global-statistics>)

Group CEO and Managing Director, Dr. Dora Hoan commented, *“The recognition by MOFCOM is highly significant as it allows the Group to tap into the world’s second largest direct selling market leveraging on our core business. Our growth momentum in China as seen by higher export sales every quarter underscores the strong branding we have established for ourselves in the market. This recognition would further motivate our distributors. Having laid all the groundwork well ahead, we are confident of capitalising on the growth opportunities.”*

Dr. Doreen Tan, Group’s Co-Chairman and President, added, *“We look forward to realising the fruits of our labour in the China market and remain cautiously optimistic of our growth prospects in the next five to eight years. It is also important to not rest on our laurels, therefore, we will continue to expand the geographical coverage of our direct selling licence, drive membership growth through more marketing activities and introduce new products and services for the benefit of our customers in China and key markets of the Group.”*

The Group’s China direct selling licence is not expected to have any material effect on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 31 December 2016.

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#### **About Best World**

Founded in 1990, Best World International is a Singapore headquartered company which specialises in the development, manufacture and distribution of premium skincare, personal care, nutritional and wellness products, to customers through its direct selling network in 12 markets. Best World has an established network of more than 429,000 independent distributors and member customers.

In July 2004, Best World became the first direct-selling company to be publicly listed on the Singapore Exchange. Today, Best World is a key regional player with presence in Singapore, Thailand, Taiwan, Indonesia, Malaysia, Vietnam, Hong Kong, China, Korea, Philippines, Myanmar, and Dubai. The Company also manufactures and distributes the Aurigen line of supplements in China through drugstores in 28 provinces of PRC.

For more information, visit Best World’s corporate website at [www.bestworld.com.sg](http://www.bestworld.com.sg)

*Issued for and on behalf of Best World International Limited*

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