NEWS RELEASE

WCG CHALKS UP A$69.0M IN SALES REVENUE AS PURCHASERS COMPLETED SETTLEMENTS FOR 134 *AVANT* RESIDENTIAL UNITS

- ***Sales proceeds expected to contribute positively to the Group's financial performance for the current quarter***
- ***Marks first handover of completed residential units to purchasers among the Group's portfolio of five property development projects across Australia***



Artist's Impression of AVANT: An iconic freehold 56-storey residential development in Melbourne's CBD

Singapore, 27 March 2018 – World Class Global Limited ("**WCG**", and together with its subsidiaries, the "**Group**"), a real estate company that undertakes property development and property investment in major cities in Australia and Malaysia, announced today that it has received net sales proceeds totaling A$69.0 million, following the settlements by purchasers of 134 completed residential units, within four weeks of the issuance of the notice of settlement to the purchasers.

These units account for 66% of the 203 completed residential units that have been handed over in late February 2018 by Probuild Construction (Aust) Pty Ltd, the main contractor for *AVANT* which provided design and construction services for the project.

These sales proceeds are expected to contribute positively to the Group's financial performance for the current quarter, barring any unforeseen volatility in the Australian Dollar/Singapore Dollar exchange rate.

The Group expects to progressively realise settlements from most of the purchasers of the remaining 69 completed residential units in *AVANT*'s first stage handover, totaling A$35.8 million, in the next few weeks as valuations are finalised and cross-border coordination and settlements are effected.

A second stage handover of 241 residential units with revenue totaling A$151.6 million is expected to be recognised in the next six months (subject to actual settlements). To date, a total of 444 residential units at *AVANT* have been sold, accounting for more than 97% of the property development project, with sales totaling A$256.4 million.

Located in the heart of Melbourne's central business district (CBD), *AVANT* is a 56-storey residential tower strategically located in close proximity to key landmarks, renowned tertiary and academic institutions, and easy access to myriad amenities catering to varied lifestyle preferences. These include the major retail hub - Melbourne Central, Queen Victoria Market and universities such as RMIT University.

Mr. David Ng, Executive Director and Chief Executive Officer of WCG, said, "We are very pleased to witness the successful handover of the first stage completed *AVANT* residential units to our first batch of purchasers, a first among our portfolio of five freehold property development projects across Australia. The *AVANT* property development project is progressing well and we expect to handover the balance units of the project to purchasers in the next six months. Importantly, the strong settlements by the purchasers is testament to the strength of the Melbourne property market."

The Group currently has property development projects in Melbourne, Cairns and Brisbane. As at the time of this news release, the aggregate sales value from the sale of pre-sold apartment units in *Australia 108* (Melbourne), *AVANT* (Melbourne) and *Nova City* (Cairns) is estimated to be about A$1.1 billion. WCG has two other residential property development projects in Australia which are yet to be launched.

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About World Class Global Limited

World Class Global Limited ("**WCG**", and together with its subsidiaries, the "**Group**") is a real estate company that undertakes property development and property investment in major cities in Australia and Malaysia.

Headquartered and listed in Singapore, WCG's portfolio comprises quality and well-designed real estate projects in highly sought-after locations.

WCG's property development projects which have been launched in Australia include *Australia 108*, *AVANT* and *Nova City*. The Group also holds various land parcels in Penang, Malaysia, which comprise mainly shophouses.

The Group may in future expand to property development in other sectors such as the industrial and hospitality sectors and may acquire or develop new properties in Australia, Indonesia, Malaysia, New Zealand and the Philippines.
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*This news release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this news release.*

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