

NOTICE OF ANNUAL GENERAL MEETING

This Notice has been made available on SGXNet and the Company's website at <http://bestworld.listedcompany.com/ar.html> Physical copies of this Notice will NOT be despatched to members.

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of Best World International Limited (the "Company") will be held via electronic means on Monday, 22 June 2020 at 10.00 a.m. to transact the following businesses: -

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2018 and the Directors' Statement and the Auditors' Report thereon. **(Resolution 1)**
2. To declare a final one-tier tax-exempt dividend of S\$0.042 per ordinary share and a special final one-tier tax-exempt dividend of S\$0.008 per ordinary share for the financial year ended 31 December 2018. **(Resolution 2)**
3. To approve payment of Directors' fees of S\$182,000 for the financial year ended 31 December 2018 (31 December 2017: S\$152,000) **(Resolution 3)**
- 4(a) To re-elect Doreen Tan Nee Moi who retires pursuant to Article 93 of the Company's Constitution. **(Resolution 4)**
- 4(b) To re-elect Lee Sen Choon who retires pursuant to Article 93 of the Company's Constitution. **(Resolution 5)**

Lee Sen Choon will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

- 4(c) To re-elect Chester Fong Po Wai who retires pursuant to Article 92 of the Company's Constitution. **(Resolution 6)**

Chester Fong Po Wai will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

See Explanatory Note (1)

5. To re-appoint Ernst & Young LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**
6. To transact any other ordinary business that may be properly transacted at an annual general meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

7. Authority to Issue Shares pursuant to the Share Issue Mandate
"That pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Act**"), and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:
(a)(i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
(ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;

- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;

at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that

the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the Company's total number of issued shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company, and for the purpose of this resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be the Company's total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for;

- (a) new shares arising from the conversion or exercise of convertible securities which were issued and are outstanding or subsisting at the time this Resolution is passed;
- (b) new shares arising from exercising share options or vesting of share awards which were issued and are outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and
- (c) any subsequent bonus issue, consolidation or subdivision of the Company's shares, and such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier." **(Resolution 8)**

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members will be closed on 1 July 2020 for the preparation of dividend warrants for the proposed final one-tier tax-exempt dividend of S\$0.042 per ordinary share and the special final one-tier tax-exempt dividend of S\$0.008 per ordinary share for the financial year ended 31 December 2018.

Duly completed registrable transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #02-00, Singapore 068898, up to 5.00 p.m. on 30 June 2020 will be registered to determine Shareholders' entitlement to the proposed dividends. In respect of the shares in the securities accounts with The Central Depository (Pte) Limited ("CDP"), the dividends will be paid by the Company to CDP which will distribute the dividends to holders of the securities accounts.

The proposed final one-tier tax-exempt dividend of S\$0.042 per ordinary share and the special final one-tier tax-exempt dividend of S\$0.008 per ordinary share for the financial year ended 31 December 2018, if approved by the shareholders at the Annual General Meeting, will be paid on 17 July 2020.

By Order of the Board

Huang Ban Chin
Director and Chief Operating Officer

Dated: 7 June 2020

Explanatory Note:

- (1) In relation to Ordinary Resolutions 4, 5 and 6 proposed in item 4 above, the detailed information on Doreen Tan Nee Moi, Lee Sen Choon and Chester Fong Po Wai is set out in the section entitled "Board of Directors" of the Company's 2018 Annual Report. Doreen Tan Nee Moi is an Executive Director of the Company. Save as disclosed therein, there are no material relationships (including immediate family relationships) between each of these directors and the other directors of the Company.

STATEMENT PURSUANT TO ARTICLE 52 OF THE COMPANY'S CONSTITUTION

The effect of the resolutions under the heading "Special Business" in this Notice of the Annual General Meeting is:-

Ordinary Resolution 8 proposed in item 7 above, if passed, will authorise and empower the Directors of the Company from the date of the above Annual General Meeting until the next Annual General

Meeting to issue shares in the capital of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) up to an amount not exceeding in aggregate 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

For the purpose of Ordinary Resolution 8, the total number of issued shares (excluding treasury shares and subsidiary holdings) is based on the Company's total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this proposed ordinary resolution is passed after adjusting for new shares arising from the conversion or exercise of Instruments or the vesting of share awards which were issued and are outstanding or subsisting at the time when this proposed ordinary resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Notes:

1. A member will not be able to attend the Annual General Meeting in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the Annual General Meeting, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting. In appointing the Chairman of the Meeting as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
2. A proxy need not be a member of the Company.
3. The instrument appointing a proxy must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.
4. The instrument appointing a proxy must be deposited at the Headquarters office of the Company, Best World International Limited, 15A Changi Business Park Central 1, Eigthrium #07-02, Singapore 486035; or electronically via email to the Company at IR@bestworld.com.sg not later than 48 hours before the time appointed for the holding of the Annual General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) or proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendances lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agent or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company(or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.