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

APPLICATION FOR FURTHER EXTENSIONS OF TIME TO:

(I) ANNOUNCE THE UNAUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 30 JUNE 2020 ("FY2020 RESULTS");
(II) FOR THE ISSUANCE OF THE FY2020 ANNUAL REPORT ("FY2020 AR");
(III) TO HOLD THE FY2020 ANNUAL GENERAL MEETING ("FY2020 AGM");
(IV) FOR THE ISSUANCE OF FY2020 SUSTAINABILITY REPORT ("FY2020 SR"); AND
(V) TO ANNOUNCE EACH OF THE FIRST THREE QUARTERLY RESULTS FOR THE FINANCIAL YEAR ENDING 30 JUNE 2021;
(VI) ANNOUNCE THE UNAUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDING 30 JUNE 2021 ("FY2021 RESULTS"); AND
(VII) SUBMIT TRADING RESUMPTION PROPOSAL FROM SUSPENSION ("RESUMPTION PROPOSAL")

(TOGETHER THE "FURTHER EXTENSIONS")

The Board of Directors (the "**Board" or the "Directors**") of Capital World Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcements dated 26 August 2020, 3 September 2020, 22 November 2020,13 December 2020, 11 February 2021, 25 February 2021 and 1 March 2021 in relation to the extension of time application made to the Singapore Exchange Regulation Pte Ltd ("**SGX RegCo**") (the "**Previous Announcements**"). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the Previous Announcements.

The Board wishes to inform the shareholders of the Company that the Company has on 24 March 2021 applied to the SGX Regco for Further Extensions for:

i.	two months to announce its FY2020 Results on or before 31 May 2021;
ii.	two months to hold the FY2020 AGM by 30 July 2021;
iii.	the issuance of the FY2020 AR at least 14 days before the date of the FY2020 AGM;
iv.	half a month for the issuance of FY2020 SR together with the FY2020 AR on or before 15 July 2021;
v.	two months to announce the financial statements for each of the first three quarters of its financial year ending 30 June 2021 ("**FY2021**"): a. 1Q ended 30 September 2020 ("**1Q2021**") results on or before 6 August 2021, b. 2Q ending 31 December 2020 ("**2Q2021**") results on or before 16 August 2021 and c. 3Q ending 31 March 2021 ("**3Q2021**") results on or before 23 August 2021.
vi.	half a month to announce its FY2021 Results on or before 15 September 2021; and
vii.	two months to submit the Resumption Proposal by 30 November 2021.

Reasons for seeking Further Extensions

The Company is currently undergoing a Singapore Court's supervised Restructuring which was originally scheduled to be heard on 8 February 2021 ("**Hearing**"). As announced on 22 March 2021, the ongoing settlement negotiations between the Company's wholly owned Malaysian subsidiary, Capital City Property Sdn. Bhd. ("**CCPSB**") and Achwell Properties Sdn Bhd ("**APSB**") have made significant progress and both parties are in the midst of finalising the term sheet. APSB will officially withdraw its objections to the Restructuring upon the signing of a settlement agreement. As such, both APSB and the Company have applied for, and the Singapore Court has approved a 2 months adjournment of the Hearing to 24 May 2021. The Board is of the view that reaching a conclusion on the settlement agreement is necessary to facilitate the Singapore Court's approval at the Hearing.

The Company's proposed timeline for the Further Extensions was to announce the FY2020 results

i. following the substantial completion of the FY2020 audit (pending the Singapore Court's outcome) with a view to reduce any potential material difference between the unaudited and the audited

results that may arise due to the uncertainty of the Court outcome. Based on discussion with the Company's external auditor, Moore Stephens LLP ("**MS**") the Company understands that the Court's outcome may potentially lead to adjustments to the FY2020 results and subsequent event disclosures; and

ii. after 24 May 2021, the adjourned Hearing date.

The delays in the finalisation of the accounts and audit of the Malaysian subsidiaries were contributed by the various factors below:

i. As CCPSB was placed under Judicial Management ("**JM**") since 13 March 2020, the cashflow of CCPSB (including payment of audit fees) had since been controlled by JM. The progress of the audit was made contingent on the receipt of milestone fees to MS.

ii. The outbreak of the Coronavirus Disease 2019 saw the Government of Malaysia implementing the Movement Control Order ("**MCO**") from March 2020 till May 2020 and the implementation of conditional and recovery MCOs across a number of states in Malaysia till end of year 2020, MCO was reintroduced from January 2021 till March 2021.

iii. The Group has experienced a high staff turnover rate and resignations in the finance team since the start of 2020 and saw the resignations of financial controllers within the last few months. The new financial controller has recently joined the Group and her appointment is currently subject to assessment and finalisation. The Company's Restructuring and CCPSB being placed under JM has caused practical difficulties in the Group's efforts in recruitment. To date, while recruitment efforts continue, the finance team remains under-staffed.

In light of the above, the delay in the finalization of the audit for the FY2020 financials has led to the Company's application for the Further Extensions. Based on the proposed timelines above, the Company expects that the FY2021 AR, FY2021 SR and FY2021 AGM will be announced or convened within the timelines required under the Catalist Rules.

Further, as a result of the 2 months adjournment in the Singapore Court Hearing, the Company is also seeking the SGX RegCo approval for a further two months extension for the submission of the Resumption Proposal by 30 November 2021.

The Company will keep Shareholders updated on the outcome of the applications to SGX Regco in due course.

Trading in the Company's securities on the SGX-ST has been voluntarily suspended by the Company on 14 February 2020.

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, and to exercise caution when dealing in the securities of the Company. 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
25 March 2021

*This announcement has been prepared by the Company 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.*

The contact person for the Sponsor is Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.