



CAPITAL WORLD LIMITED

(Company Registration No.: CT-276295)
(Incorporated in the Cayman Islands on 15 March 2013)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the "AGM") of Capital World Limited (the "Company") will be held at 4 Robinson Road #04-01 The House of Eden, Singapore 048543 on Wednesday, 30 October 2019 at 10.00 a.m., to consider and, if thought fit, to pass the following Ordinary Resolutions, with or without modifications:-

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2019 together with the Independent Auditor's Report thereon. **Resolution 1**
- To approve the payment of Directors' fees of S\$148,666.63 for the financial year ended 30 June 2019 (FY2018: S\$140,000). **Resolution 2**
- To re-elect Mr Yong Dennis retiring pursuant to Article 85(6) of the Articles of Association of the Company. **Resolution 3**
[See Explanatory Note (1)(a)]
- To re-elect Ms Tan Ler Choo retiring pursuant to Article 85(6) of the Articles of Association of the Company. **Resolution 4**
[See Explanatory Note (1)(b)]
- To re-elect Mr Low Chai Chong retiring pursuant to Article 85(6) of the Articles of Association of the Company. **Resolution 5**
[See Explanatory Note (1)(c)]

AS SPECIAL BUSINESS

- General Authority to Allot and Issue Shares** **Resolution 6**

That, pursuant to Article 12(1) of the Articles of Association of the Company and Rule 806(2) of the Listing Manual Section B: Rules of Catalyst ("Catalist Rules") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), authority be and is hereby given to the Directors to:

 - (i) allot and issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or;
 - (ii) make or grant offers, agreements or options (collectively "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures, convertible securities or other instruments convertible into Shares;

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

 - (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution 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 one hundred per cent. (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), provided that 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 fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company;
 - (subject to such manner of calculation as may be prescribed by the Catalyst Rules), for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of total issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of passing of this Resolution, after adjusting for:
 - new Shares arising from the conversion or exercise of any convertible security outstanding at the time this authority is given;
 - (where applicable) new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
 - in exercising the authority conferred by this Resolution, the Directors shall comply with the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the "Cayman Companies Law"), and otherwise, and the Articles of Association for the time being of the Company; and
 - (unless revoked or varied by the Company in general meeting), the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (2)]

7. Proposed Renewal Of The Share Buyback Mandate

Resolution 7

- That, pursuant to the Articles of Association of the Company and the Catalyst Rules, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued and fully-paid ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:
 - on-market purchases (the "Market Purchase"), transacted on the SGX-ST through the SGX-ST's trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed dealers appointed by the Company for the purpose; and/or
 - off-market purchases (the "Off-Market Purchase") in accordance with an equal access scheme(s) as defined in Section 76C of the Singapore Companies Act, and which will satisfy all the conditions prescribed by the Articles of Association and the Catalyst Rules,and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Singapore Companies Act, the Catalyst Rules, the Take-over Code, and the Cayman Companies Law, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");
 - any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors, either be cancelled or held as Treasury Shares, depending on the needs of the Company, and dealt with in accordance with the Cayman Companies Law;
 - unless varied or revoked by an ordinary resolution of the Shareholders in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:
 - the conclusion of the next AGM, or the date by which the next AGM is required by law or by the Articles of Association to be held; or
 - the date on which the purchases or acquisitions of Shares are carried out to the full extent of the Share Buyback Mandate; or
 - the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.
 - for the purpose of this Resolution:

"Maximum Limit" means the number of Shares representing not more than 10% of the total number of issued Shares of the Company (excluding Treasury Shares and subsidiary holdings (if any)) as at the date of this Resolution at which the Share Buyback Mandate is approved unless the Company has, at any time during the Relevant Period, effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Cayman Companies Law, in which event the total number of Shares shall be taken to be the total number of Shares as altered (excluding Treasury Shares and subsidiary holdings (if any) that may be held by the Company from time to time);

"Relevant Period" means the period commencing from the date of the passing of this Resolution and expiring on the earliest of the date on which the next annual general meeting of the Company is held or is required by law to be held, the date on which the share buy-backs are carried out to the full extent of the Share Buyback Mandate, or the date the said mandate is revoked or varied by the Company in a general meeting;

"Maximum Price" to be paid (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) for the Shares to be purchased or acquired by the Company, will be determined by the Directors, and must not exceed:
 - in the case of a Market Purchase, 105% of the Average Closing Market Price; and
 - in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Market Price,in either case, excluding related expenses of the purchase;

"Average Closing Market Price" means the average of the closing market prices of a Share over the last five Market Days on which transactions in the Shares were recorded, preceding the day on which the purchase or acquisition of the Shares was made or, as the case may be, preceding the day of making the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant day; and

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

"Market Day" means a day on which the SGX-ST is open for trading in securities.
- the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

[See Explanatory Note (3)]

8. Proposed Renewal Of The Interested Person Transactions Mandate

Resolution 8

- That:
- approval be and is hereby given, for the purposes of Chapter 9 of the Catalyst Rules, for the Company, its subsidiaries and associated companies which are entities at risk as defined under Chapter 9 of the Catalyst Rules, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions, particulars of which are set out in the Appendix to this Notice of AGM, with any person who is of the class of Interested Persons described in the Appendix to this Notice of AGM, provided that such transactions are made on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders and are in accordance with the review procedures for Interested Person Transactions as set out in the Appendix to this Notice of AGM (the "IPT Mandate");
 - the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier; and
 - the Directors be and are hereby authorised, jointly or severally, to take such steps and exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or necessary or in the interest of the Company to give effect to the IPT Mandate and/or this Resolution.
- [See Explanatory Note (4)]

- To transact any other business that may be transacted at an AGM.

By Order of the Board

Shawn Chan Changyun
Company Secretary

Singapore
14 October 2019

Notes:-

- A member entitled to attend and vote at the Annual General Meeting of the Company (the "Meeting") and who holds two or more Shares is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. Such member should complete, sign and return the Shareholder Proxy Form in accordance with the instructions printed therein as soon as possible and, in any event, so as to arrive at the office of the Company's Singapore share transfer agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not later than 48 hours before the time fixed for the Meeting. The appointment of a proxy by a member does not preclude him from attending and voting in person at the Meeting if he so wishes in place of the proxy. For the avoidance of doubt, the Shareholder Proxy Form should not be used by Depositors. Depositors who wish to attend and vote at the Meeting should refer to paragraphs 2 and 3 below.
- A Depositor (other than Depositors which are corporations) holding Shares through the CDP and whose name appears in the Depository Register (as defined in Section 815F of the Securities and Futures Act of Singapore) who wishes to attend and vote at the Meeting may do so as CDP's proxy without having to complete or return any form of proxy.
- (i) A Depositor which is a corporation and who wishes to attend and vote at the Meeting or (ii) an individual Depositor who is unable to attend the Meeting personally and wishes to appoint person(s) to attend the meeting and vote on his behalf, should complete sign and return the Depositor Proxy Form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the office of the Company's Singapore share transfer agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not later than 48 hours before the time fixed for the 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing 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), 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) 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.

Explanatory Notes

- Mr Yong Dennis will, upon re-election as a Director of the Company, remain as an executive director of the Company. Mr Yong Dennis does not have any relationship including immediate family relationships between himself and the Directors, the Company and its 10% shareholders. Further information of Mr. Yong Dennis can be found under the section entitled 'Board of Directors' on page 6 to 7 of the Annual Report 2019.
 - Ms Tan Ler Choo will, upon re-election as a Director of the Company, remain as non-executive director, chairman of the nominating committee and a member of the audit committee and remuneration committee. Further information of Ms Tan can be found under the section entitled 'Board of Directors' on page 6 to 7 of the Annual Report 2019.
 - Mr Low Chai Chong will, upon re-election as a Director of the Company, remain as the non-executive independent director, chairman of the remuneration committee, member of the audit committee and member of the nominating committee of the Company. Mr Low Chai Chong does not have any relationship including immediate family relationships between himself and the Directors, the Company and its 10% shareholders. Mr Low Chai Chong would be considered independent for the purpose of Rule 704(7) of the Catalyst Rules. Further information of Mr Low Chai Chong can be found under the section entitled 'Board of Directors' and 'Corporate Governance Appendix' on page 6 to 7 and page 40 to 42 respectively of the Annual Report 2019.
- The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors of the Company, from the date of the forthcoming AGM of the Company until the next AGM of the Company, to allot and issue Shares and convertible securities in the Company, without seeking any further approval from Shareholders in a general meeting but within the limitation imposed by Ordinary Resolution 6, for such purposes as the Directors may consider would be in the best interests of the Company. The number of Shares and convertible securities that the Directors may allot and issue under Ordinary Resolution 6 would not exceed one hundred per cent. (100%) of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of the passing of Ordinary Resolution 6. For issue of Shares and convertible securities other than on a *pro rata* basis to all shareholders, the aggregate number of Shares and convertible securities to be issued shall not exceed fifty per cent. (50%) of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of the passing of Ordinary Resolution 7.
- The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors of the Company, from the date of the AGM until the next AGM or the date by which the next AGM of the Company is required by law to be held or when varied or revoked by the Company in general meeting, whichever is earlier, to purchase or acquire up to ten per centum (10%) of the total number of issued Shares (excluding treasury shares), at prices up to but not exceeding the Maximum Price (as defined above), as at the date of the passing of this Ordinary Resolution 8. Details the proposed renewal of the Share Buyback Mandate are set out in the Appendix accompany this annual report.
- The Ordinary Resolution 9 proposed in item 9 above, if passed, will renew the IPT Mandate and empower the Company, its subsidiaries and associated companies, to enter into the Interested Person Transactions as described in the Appendix to this Notice of AGM. The authority under the renewed IPT Mandate will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next AGM of the Company, or the date by which the next AGM is required by law to be held, whichever is the earlier. Details the proposed renewal of the IPT Mandate are set out in the Appendix accompany this annual report.