

PROPOSED EXCHANGE – ISSUANCE OF CIRCULAR

Capitalised terms used herein shall have the definitions ascribed to them in the announcement dated 7 October 2013, unless otherwise stated or the context otherwise requires.

The board of directors (the “**Board**”) of the Company wishes to announce that the Company has today issued the circular dated 24 June 2014 (“**Circular**”) in respect of the Proposed Exchange to be despatched to the shareholders of the Company (“**Shareholders**”). The electronic copy of the Circular will be made available on the website of the SGX-ST at www.sgx.com.

The Circular contains details of, *inter alia*, the Proposed Exchange, recommendations of the Directors and independent financial advisor in respect of the Proposed Transactions, as well as the notice of special general meeting to be held by the Company (“**SGM**”).

Shareholders are requested to note the following important dates and times in respect of the SGM:

Last date and time for lodgement of Proxy Form	:	21 July 2014 at 9.30 a.m.
Date and time of SGM	:	23 July 2014 at 9.30 a.m.
Place of SGM	:	146 Robinson Road 11th Floor Singapore 068909

The Company will despatch the Circular to Shareholders on or around 30 June 2014. Further announcements in relation to, *inter alia*, the Proposed Exchange will be made by the Company as and when appropriate.

Shareholders are advised to exercise caution in trading their shares as the Proposed Exchange is subject to numerous Conditions Precedent and there is no certainty or assurance as at the date of this Announcement that all the Conditions Precedent will be satisfied (or waived, as the case may be) or that Completion will take place. Shareholders are advised to read this Announcement and any further announcements by the Company carefully.

Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

The Directors (including those who have delegated detailed supervision of the preparation of this Announcement) collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this Announcement misleading.

**BY ORDER OF THE BOARD
W CORPORATION LIMITED**

Tan Choon Wee
Deputy Chairman and Executive Director

24 June 2014