

## CWX GLOBAL LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199905693M)

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### (I) CANCELLATION OF A DORMANT SUBSIDIARY; AND

### (II) DEREGISTRATION OF A DORMANT SUBSIDIARY

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The board of directors (the “**Board**”) of CWX Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following:

1. Loyz USA Holdings LLC (“**Loyz USA**”), a dormant and wholly-owned subsidiary of the Company, has been cancelled from the State of Delaware (“**Cancellation**”) with effect from 23 February 2021; and
2. CWX HK Limited (“**CWX HK**”), a dormant and wholly-owned subsidiary of the Company, has been deregistered from the Companies Registry of Hong Kong pursuant to Section 751 of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong (the “**Deregistration**”) with effect from 26 February 2021.

The Company had fully impaired its investments in the non-core and non-performing assets in Loyz USA in the financial year ended 30 June 2016.

In view of the coronavirus pandemic which is affecting market sentiments as investment risks and trading volatility increase, and to conserve cash for other business operations of the Group, the Company has decided to deregister CWX HK. As at 31 December 2020, the Company’s investment in CWX HK is not material, and the Company intends to write off the full amount of its investment in CWX HK in the current financial year ending 30 June 2021.

The Cancellation and the Deregistration are not expected to have any material impact on the earnings per share and net tangible assets per share of the Company and the Group for the current financial year ending 30 June 2021.

Save for their shareholdings in the Company (if any), none of the directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Cancellation and the Deregistration.

### By order of the Board

Pang Kee Chai, Jeffrey  
Chief Executive Officer and Executive Director  
2 March 2021

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*This announcement has been prepared by CWX Global Limited (the “**Company**”) and its contents have been reviewed by the Sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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 Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*