

**BEST WORLD INTERNATIONAL LIMITED**

Company Registration No. 199006030Z

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**APPROVAL FOR EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

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The Board of Directors (the “**Board**”) of Best World International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 23 February 2019 and 19 March 2019 in relation to the independent review of the Franchise Model adopted by the Group in China in 2018 (the “**Review**”) and 17 April 2019 in relation to its application to SGX RegCo for an extension of time of two (2) months to hold the AGM in respect of FY2018 (collectively, the “**Previous Announcements**”). Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcements.

The Company is pleased to announce that based on the Company’s submissions and representations to SGX RegCo, SGX RegCo has informed the Company today that it has no objection to the Company’s application for an extension of time of two (2) months till 30 June 2019 for the Company to convene the AGM and a corresponding extension of time till 16 June 2019 to issue its annual report to the Company’s shareholders (“**Shareholders**”) and the SGX-ST (the “**Waiver**”) with regard to compliance with Rules 707(1) and 707(2) of the Mainboard Rules of the SGX-ST (the “**Listing Rules**”), subject to the following conditions:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Rules and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) the Company convening the AGM by 30 June 2019.

As announced by the Company on 17 April 2019, the Company had made the application for the Waiver as the Board believes that the objective of the Review would be better achieved if the AGM is postponed until the Independent Reviewer completes the Review and the executive summary of its key findings have been announced on SGXNet. This would enable the Company’s shareholders to have more information on the Franchise Model and to clarify any questions that they may have at the AGM. Please refer to the Company’s announcement dated 17 April 2019 for further details of the Company’s reasons for making the application for the Waiver.

The Company has on 26 April 2019 submitted an application to the Accounting and Corporate Regulatory Authority for an extension of time to hold the AGM under Section 175(2) of the Companies Act and to lodge its annual return for FY2018 under Section 197(1B) of the Companies Act.

Following the disclosures in the Company’s announcement dated 17 April 2019 and this announcement, the Company has complied with condition (a) of the Waiver set out above. The Company will make further announcements to update Shareholders as and when the conditions of the Waiver have been complied with and on the outcome of the application to ACRA.

**BY ORDER OF THE BOARD**

Huang Ban Chin  
Director and Chief Operating Officer  
27 April 2019