

BEST WORLD INTERNATIONAL LIMITED

Company Registration No. 199006030Z

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULE 707(1) OF THE LISTING MANUAL TO HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Board of Directors (the “**Board**”) of Best World International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) has submitted an application to SGX RegCo for an extension of time of four (4) months to hold the annual general meeting (“**AGM**”) for the financial year ended 31 December 2020 (“**FY2020**”) by 31 August 2021 in accordance with Rule 707(1) of the Listing Manual (the “**Extension**”).

Basis for the Extension

As a result of the delay in finalisation of the Group’s audited financial statements for the financial year ended 31 December 2019 (“**FY2019**”), the audit of the Group’s financial statements for FY2020 has not yet commenced. Further, due to issues highlighted in the FY2019 audit opinion issued by the Company’s auditors, Ernst & Young LLP (“**EY**”), EY has informed the Company that they will be performing extended audit procedures and anticipate only being able to commence the FY2020 audit work in May 2021. Factoring in discussions with the audit committee of the Company and management to complete the FY2020 audit, it is expected that the audited financial statements for FY2020 will be finalised and the FY2020 AGM documents will be issued to shareholders of the Company (“**Shareholders**”) around mid-August 2021. Accordingly, the Company will be able to convene the FY2020 AGM at the end of August 2021.

The Company will devote the full extent of its resources to assist EY to complete the FY2020 audit as soon as possible. As at the date of this announcement, the Company believes that it has provided EY with the information and documents required to finalise the FY2020 audit.

Further Announcements

Shareholders should note that as at the date of this announcement, there is no certainty or assurance that the Extension will be granted by SGX RegCo. The Company will make further announcements to update Shareholders as and when there are material developments in relation to the Extension.

BY ORDER OF THE BOARD

Huang Ban Chin
Director and Chief Operating Officer
6 April 2021