W CORPORATION LIMITED
(Incorporated in Bermuda)
(Company Registration No.: 36658)

COMPLETION OF SHARE CONSOLIDATION

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*Unless otherwise defined herein or the context requires otherwise, the capitalised terms used herein shall have the same meaning ascribed to them in the circular to shareholders of W Corporation Limited dated 24 June 2014 ("**Circular**").*

1. INTRODUCTION

The Board of Directors ("**Board**") of W Corporation Limited ("**Company**") refers to (i) the Company's announcement dated 25 July 2014 ("**Previous Announcement**"), in relation to the proposed share consolidation ("**Share Consolidation**") of every ten (10) ordinary shares in the capital of the Company ("**Existing Shares**") into one (1) consolidated share ("**Consolidated Share**"), fractional entitlements to be disregarded.

2. COMPLETION OF SHARE CONSOLIDATION

The Previous Announcement stated, *inter alia*, that the Register of Members and Transfer Books of the Company will be closed at 5.00pm on 5 August 2014 ("**Books Closure Date**") in order to determine the entitlements of Shareholders for purposes of the Share Consolidation, and further thereto, that the Share Consolidation will be effective from 9.00am on 6 August 2014.

The Company wishes to announce that the Share Consolidation has been completed and effective as at 9.00am on 6 August 2014. Accordingly, on 6 August 2014, every ten (10) Existing Shares registered in the name of each Shareholder were consolidated into one (1) Consolidated Share, and the issued share capital of the Company now comprises 69,135,910 Consolidated Shares, after disregarding any fractions of Consolidated Shares arising from the Share Consolidation.

The Register of Members of the Company and the Depository Register have been updated to reflect the number of Consolidated Shares held by each Shareholder respectively based on the number of Shares held by them as at the Books Closure Date.

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Share Consolidation, based on their holdings of Existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share, and any fractional entitlements will be disregarded. All fractional entitlements arising from the implementation of the Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

Each Consolidated Share will rank *pari passu* with each other and will be traded in board lots of 1,000 Consolidated Shares. Shareholders who receive odd lots of Consolidated Shares pursuant to the Share Consolidation and who wish to trade in odd lots on the SGX-ST should note that the Unit Share Market will enable trading in odd lots with a minimum size of one (1) Consolidated Share.

3. ALLOCATION OF NEW SGX-ST STOCK CODE

The Company also wishes to announce that the SGX-ST has, in accordance with its practice, delisted the Company's existing stock code – OJ4 – and issued a new, randomly generated, stock code to the Company – AFC. All shares in the Company have been debited from the old stock code and credited to the new stock code.

BY ORDER OF THE BOARD
W CORPORATION LIMITED

Tsang Siu For Thomas
Non-Executive Chairman
6 August 2014