

CAPITAL WORLD LIMITED
(Incorporated in the Cayman Islands)
(Company Registration No.: CT-276295)

UPDATE ON APPLICATION FOR MORATORIUM PURSUANT TO SECTION 211B(1) OF THE COMPANIES ACT (CAP. 50)

The board of directors (the “**Board**” or the “**Directors**”) of Capital World Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 17 February 2020 (the “**Previous Announcement**”) that the Company has commenced a court-supervised process to reorganise their liabilities by filing application in the High Court of the Republic of Singapore (the “**Court**”) for a moratorium pursuant to Section 211B(1) of the Companies Act (Cap. 50) (the “**Act**”) (the “**Application**”). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the Previous Announcement.

The Board wishes to update that at the pre-trial conference held on 20 February 2020 for the Application on 17 February 2020, the following directions were, amongst others, given by the Court:

- (a) The hearing of the Application is fixed on 13 March 2020 (subject to any changes which may arise);
- (b) Provide confirmation that the Company is not a company that is precluded from applying for a Section 211B moratorium under Section 211A(3) of the Act;
- (c) Provide confirmation that the following requirements for notice under Section 211B(3) of the Act are satisfied:
 - (1) publish notice of the application in the Gazette, and in at least 1 English local daily newspaper, and send a copy of the notice published in the Gazette to the Registrar; and
 - (2) notify all creditors that are meant to be bound by the intended Scheme of Arrangement (“**SOA**”) of the Application.

With respect to the Court’s direction as set out in paragraph (b) above, the Company confirms that it is not one of the companies that is precluded and is not one of those listed in Companies (Prescribed Companies and Entities) Order 2017.

With respect to the Court’s direction as set out in paragraph (c) above, the Company will prepare the relevant notices that are to be published in the Gazette and The Straits Times newspaper by no later than 25 February 2020. The Company will also prepare a letter to notify all creditors of the Application, by the deadlines stipulated below by the Court:

- (a) Any creditor who wishes to object to the Application (“**Objecting Creditor**”) must file an affidavit replying to Mr Siow Chien Fu’s affidavit (dated 17 February 2020) by **4 pm on 2 March 2020**.
- (b) If there are any such reply affidavit(s) filed, the Company is to file a reply affidavit by **4 pm on 9 March 2020**.
- (c) The Company and any Objecting Creditor must file 1 set of the hardcopies of their written submissions and bundle of authorities by **4 pm on 11 March 2020**.
- (d) The Company is to file a time bank and a list of attendees at the hearing of the Application by **4 pm on 11 March 2020**.

Trading in the Company’s securities on the SGX-ST has been voluntarily suspended by the Company on 14 February 2020.

The Company will make further announcements as appropriate or when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board
CAPITAL WORLD LIMITED

Siow Chien Fu
Executive Director and Chief Executive Officer
21 February 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. 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. Gillian Goh, Director, Head of Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, and Email: sponsorship@ppcf.com.sg).