

UPDATE ON RECEIPT OF CHARGING DOCUMENT

The board of directors (the “**Board**”) of CWX Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 7 October 2020 (the “**Announcement**”) in relation to the receipt of the Charging Document by the Company’s subsidiary, Loyz NZ Ventures Limited (“**Loyz NZ**”) from the Ministry of Business, Innovation & Employment of New Zealand (“**MBIE**”) alleging that Loyz NZ had committed an offence.

Unless otherwise defined, all capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

Further to the Announcement, the Board wishes to announce that Loyz NZ and its director (collectively, the “**Parties**”) have, on 2 June 2021, signed a diversion agreement (the “**Agreement**”) with MBIE under the MBIE Diversion Scheme.

Under the Agreement, the Parties are required to meet the following specific conditions set by MBIE prior to the next court date: (i) to donate NZ\$10,000 to the Taranaki Volunteer Coastguard; and (ii) to agree to MBIE publishing facts of this matter in its publicity material to the mining industry (“**Diversion**”).

Upon receipt of confirmation that the Parties have met the specific conditions, MBIE will, prior to the next court date of 18 June 2021, write to the Registrar at the Wellington District Court (“**Court**”) and seek that the Court dismisses the charges under section 147 of the Criminal Procedure Act 2011 due to the Parties having successfully completed the Diversion. It is the intention of the Parties to meet the specific conditions set out in the Agreement and complete the Diversion.

As at date of this announcement, Loyz NZ had made the donation of NZ\$10,000 to the Taranaki Volunteer Coastguard and received the official receipt from Taranaki Volunteer Coastguard.

Prior to signing the Agreement, Loyz NZ had also completed proper abandonment of the Offshore Well off the Taranaki coast in New Zealand, in accordance with good industry practice in February 2021.

The Company will keep its shareholders informed of the progress of the abovementioned matter and will make further announcements, when appropriate.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to 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 and potential investors of the Company 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

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

*This announcement has been prepared by CWX Global Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) 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 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 Goh Mei Xian, Associate Director, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.