

# **BEST WORLD INTERNATIONAL LIMITED**

Company Registration No. 199006030Z

---

## **UPDATE OF CORPORATE INCOME TAX ASSESSMENT OF FISCAL YEAR 2008 FOR PT BEST WORLD INDONESIA (“PT BWI”)**

---

The Board of Directors of the Company (the “Board”) refers to the Contingent Liability amounting to IDR31,361,377,029 (equivalent to S\$3,205,374) (the “Disputed FY 2008 Tax Liability”) disclosed in Note 35B(a) of the Company’s 2014 annual report. This pertains to the then potential tax liability for financial year 2008 (“FY2008”) of our Indonesian subsidiary, PT BWI, which was the subject of appeal to the Indonesian Supreme Court.

PT BWI has since been informed that it was not successful in its appeal to the Indonesian Supreme Court. Following the decision of the Indonesian Supreme Court, PT BWI has to pay the full sum of the Disputed FY2008 Tax Liability.

To date, PT BWI has already paid tax instalments totaling IDR23,781,984,649 (equivalent to S\$2,430,701), of which IDR21,831,984,649 (equivalent to S\$2,231,397) were previously recorded as other assets in the audited consolidated balance sheet of the Company in FY2014. After deducting a tax refund of IDR201,063,000 (equivalent to S\$20,550), a balance sum of IDR7,378,329,380 (equivalent to S\$754,122) remains payable.

The Disputed FY2008 Tax Liability will be reflected in the Company’s FY2015 consolidated profit and loss statement and will affect the Company’s consolidated net profit for FY2015.

On Behalf of the Board

Huang Ban Chin  
Chief Operating Officer

17 December 2015