



ASPIAL CORPORATION LIMITED

(Company Registration No.: 197001030G)

(Incorporated in the Republic of Singapore)

**PROPOSED SPIN-OFF AND LISTING OF THE COMPANY'S PROPERTY BUSINESS IN
AUSTRALIA AND MALAYSIA – LODGMENT OF THE PRELIMINARY OFFER DOCUMENT**

Aspial Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to (i) the announcement dated 15 January 2015 (the “**Announcement**”) in relation to the proposed spin-off (the “**Proposed Spin-Off**”) of the Company’s property business in Australia and Malaysia, and (ii) the update on the Proposed Spin-Off made in the Group’s unaudited first quarter financial statements for the financial period ended 31 March 2017 released on 9 May 2017 (the “**Update**”).

Pursuant to the Proposed Spin-Off, World Class Global Limited (“**WCG**”), a subsidiary of the Company, proposes to undertake a public offering of new and existing ordinary shares to be listed on the Catalist board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”, and the Proposed Spin-Off and the listing of WCG on the Catalist of the SGX-ST, the “**Proposed Listing**”).

Further to the Announcement and the Update, the Board of Directors of the Company wishes to announce that ZICO Capital Pte. Ltd. was appointed as the replacement sponsor and issue manager for the Proposed Listing (the “**Sponsor**”) and the Sponsor has today, on behalf of WCG, lodged a Preliminary Offer Document of WCG dated 16 May 2017 with the SGX-ST, acting as agent on behalf of the Monetary Authority of Singapore (the “**MAS**”), in connection with the Proposed Listing.

The Company’s decision to proceed with the Proposed Listing will, among other things, be subject to investor demand and prevailing market conditions. The Company will make further announcements as and when there are further material developments in relation to the Proposed Listing.

By Order of the Board
ASPIAL CORPORATION LIMITED

Lim Swee Ann
Company Secretary
16 May 2017

Important Notice:

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of WCG in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The information in this announcement in respect of WCG is qualified in its entirety by, and is subject to, the more detailed information to be set out in the Final Offer Document of WCG (the **"Final Offer Document"**) to be registered by the SGX-ST, acting as agent on behalf of the MAS. After registration of the Final Offer Document by the SGX-ST acting as agent on behalf of the MAS, copies of the Final Offer Document may be obtained, subject to availability, from the Sponsor.

The information presented in this announcement is subject to change. Anyone wishing to purchase shares in WCG (**"Shares"**) should read the Final Offer Document before deciding whether to purchase Shares and will need to make an application in the manner set out in the Final Offer Document. Any decision to purchase Shares should be made solely on the basis of information contained in the Final Offer Document and no reliance should be placed on any information other than that contained in the Final Offer Document.

This announcement is not an offer or sale of any Shares in the United States and is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). The Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the **"Securities Act"**) and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of Shares in the United States would be made by means of a prospectus that would contain detailed information about WCG and its management, as well as financial statements. There is no intention to register any portion of any proposed offering in the United States or to conduct a public offering of securities in the United States.