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

APPLICATION FOR FURTHER EXTENSIONS OF TIME TO:

(I) FOR THE ISSUANCE OF THE FY2021 ANNUAL REPORT ("FY2021 AR");
(II) TO HOLD THE FY2021 ANNUAL GENERAL MEETING ("FY2021 AGM");
(III) FOR THE ISSUANCE OF FY2021 SUSTAINABILITY REPORT ("FY2021 SR");
(IV) TO ANNOUNCE EACH OF THE FIRST THREE QUARTERLY RESULTS FOR THE FINANCIAL YEAR ENDING 30 JUNE 2022; AND
(V) SUBMIT TRADING RESUMPTION PROPOSAL FROM SUSPENSION ("RESUMPTION PROPOSAL")
(TOGETHER THE "FURTHER EXTENSIONS")

The Board of Directors (the "**Board" or the "Directors**") of Capital World Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcements dated 11 February 2021, 25 February 2021 and 1 March 2021, 25 March 2021, 11 April 2021, 1 June 2021 and 24 June 2021 in relation to the extension of time application made to the Singapore Exchange Regulation Pte Ltd ("**SGX RegCo**") (the "**Previous Announcements**"). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the Previous Announcements.

The Board wishes to inform the shareholders of the Company that the Company has on 27 December 2021 applied to the SGX RegCo for Further Extensions for:

i.	two and a half months to hold the FY2021 AGM by 15 April 2022;
ii.	two and a half months for the issuance of FY2021 SR together with the FY2021 AR on or before 31 March 2022;
iii.	half a month to two and a half months to announce the financial statements for each of the first three quarters of its financial year ending 30 June 2022 ("**FY2022**"): a. 1Q ended 30 September 2021 ("**1Q2022**") results on or before 30 April 2022; b. 2Q ending 31 December 2021 ("**2Q2022**") results on or before 30 April 2022; and c. 3Q ending 31 March 2022 ("**2Q2022**") results on or before 30 April 2022.
iv.	five months to submit the Resumption Proposal by 31 May 2022.

Reasons for seeking Further Extensions

1. The Company's shares were suspended from trading mainly due to the going concern issues faced by the Company and its subsidiary, CCPSB, where due to the cashflow difficulties the Company and its subsidiary, CCPSB, not able to repay its liabilities when due. Accordingly, the Company had applied for the Scheme and had placed CCPSB under JMO to restructure its debts in March 2020. Due to some hurdles and difficulties faced during the implementation of the Scheme as previously announced by the Company's via its monthly update announcements pursuant to Rule 704(22), the Scheme was only sanctioned by the Court on 24 June 2021. Given the complexity and time taken to implement the Scheme, the Scheme was eventually approved by the Company's shareholders at the EGM held on 12 November 2021.

2. For the compliance with Cayman Island's regulation, the Company is required to convene another general meeting to seek shareholders' approval to restructure the Company's unissued share capital's par value to allow for the issuance of the Scheme Shares and Additional New Shares. The issuance of the Scheme Shares and Additional New Shares to the creditors (including the creditors of CCPSB) will enable the Company to extinguish its debts and strengthen the Group's financial position by approximately RM187 million which will enable the Company's to achieve a healthy financial position for its Resumption Proposal. The Board is of the view that the issuance

of the Scheme Shares and Additional New Shares to the creditors (including the creditors of CCPSB) is relatively important for the Company's fund raising exercise and its Resumption Proposal.

3. In addition, since the Group's previous audit for FY2020 was only completed in August 2021, which was only 4 months ago and with the extended MCO; the Board is of the view that additional time will be required to address certain audit related matters which would have material implications on the audit such as negotiation with Malaysia's tax authorities and government agencies for an instalment plan to settle the tax liabilities; address the Group's going concern before the finalisation of the audit for the financial results FY2021. Consequently, additional time will be required to prepare and issue the Group's FY2021 AR, convene the FY2021 AGM and accordingly submit the Resumption Proposal.

4. In addition, the outbreak of the COVID 19 pandemic, the extended COVID19 restrictions such as the Movement Control Order (**'MCO'**) and the prolonged closed border between Singapore and Malaysia disrupted and impacted the Group's business activity to sell its inventory and assets (properties) for cash as well as raising funds to pay its liabilities. As such, the Group requires longer time to deliver and achieve our plan in raising cashflow to resolve the Group's going concern.

5. The Company is also in the midst of finalising the terms for a convertible loan ("**CL**") to be obtained from potential investors/subscribers to raise funds. This will further improve the Group's cashflow as well as the Group's financial position. The Company will make the relevant announcement accordingly.

6. The Resumption Proposal is expected to include the Company's new business direction and potential new businesses. Once the Group has completed the implementation of its Restructuring and its principal subsidiary, CCPSB, has its JMO lifted, the Group will be able to review and make changes to its existing internal controls and risk management systems to align with its new business direction as part of the implementation of its Resumption Proposal.

In light of the above, the delay in the implementation of the Scheme, the additional time required for the resolution of certain audit related matters and accordingly, the conclusion of the finalisation of the audit for FY2021 has led to the Company's application for the Further Extensions.

The Company will keep Shareholders updated on the outcome of the applications to SGX Regco in due course.

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

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
27 December 2021

*This announcement and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities*

*Trading Limited (the "**Exchange**"). The Exchange 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 Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.