

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

USE OF PROCEEDS FROM CONVERTIBLE LOAN AGREEMENT

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 dated 4 September 2019, 3 October 2019 and 10 October 2019 (“**Previous Announcements**”) in relation to entry into a non-binding Term Sheet and Convertible Loan Agreement with Dato’ Seri Chong Thim Pheng and Ong King Sin for a loan amount of S\$5.5 million (the “**Convertible Loan Amount**”). Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcements.

As disclosed in the announcement, the net proceeds, after deducting estimated expenses, is approximately S\$5.055 million (the “**Net Proceeds**”) from the Convertible Loan.

The Board wishes to announce that the Convertible Loan Amount has been disbursed on 3 October 2019, following the satisfaction and/or waiver of the Conditions Precedent by the Parties and that the Net Proceeds of S\$5.055 million has been substantially utilised as intended as follows:

S/N	Descriptions	Percentage Allocation	Amount Allocation (S\$’000)	Actual Usage (S\$’000)
1	Repayment of outstanding convertible bond pursuant to convertible bond subscription agreement as announced on 8 February 2018	90% to 95%	4,550 to 4,802	4,802
2	Working capital (Note 1)	5% to 10%	253 to 505	141
	Total	100%	5,055	4,943

As a result of the above utilisation, the balance of the Net Proceeds is approximately S\$112,000.

Note 1: The use for working capital includes payroll, professional fee and payment to vendors.

By Order of the Board
CAPITAL WORLD LIMITED

Siow Chien Fu
Executive Director and Chief Executive Officer
24 October 2019

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).