

BEST WORLD INTERNATIONAL LIMITED

Company Registration No. 199006030Z

ESTABLISHMENT OF A JOINT VENTURE COMPANY IN DUBAI, THE UNITED ARAB EMIRATES (“UAE”)

The Board of Directors of Best World International Limited (“the Company”) is pleased to announce that the Company has established a joint venture company in Dubai, UAE known as BWL General Trading L.L.C (“BWLGT”).

BWLGT was incorporated with a paid up capital of AED200,000 (equivalent to SGD77,071). The principal activity of BWLGT is that of general trading including importing, trading and re-exporting of trade goods and products.

The Company holds 49% of the paid-up capital in BWLGT. The remaining 51% is held by a local Dubai partner.

The establishment of BWLGT is funded by internal sources and is not expected to have any financial impact on the Company and the Group for the financial year ending 31 December 2016.

None of the Directors or substantial shareholders of the Company has any interests, direct or indirect, in the above transaction.

On behalf of the Board

Huang Ban Chin
Director and Chief Operating Officer
6 January 2016