

CAPALLIANZ HOLDINGS LIMITED

(Formerly known as CWX Global Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

PROPOSED PLACEMENT OF 1,815,445,559 NEW ORDINARY SHARES AT S\$0.0027 PER SHARE

- CHANGE IN NUMBER OF PLACEMENT SHARES FROM 1,815,445,559 TO 700,000,000 PLACEMENT SHARES

All capitalized terms used and not defined herein shall have the same meanings ascribed to them in the Company's announcement dated 27 July 2021 (the "**Announcement**").

1. The board of directors (the "**Board**" or "**Directors**") of CapAllianz Holdings Limited (formerly known as CWX Global Limited) (the "**Company**", together with its subsidiaries, referred to as the "**Group**") refers to the Announcement in relation to the Proposed Placement, and the Placement Agreement entered into by the Company with the Placees on 25 July 2021.
2. As stated in section 2.3 of the Announcement, pursuant to the terms and conditions of the Placement Agreement, the Proposed Placement is conditional upon, *inter alia*, each Placee having effected payment in S\$ for their respective subscription consideration payable in freely-transferable and immediately available funds to the Company no later than five (5) weeks from the date of the Placement Agreement (or such other date as the parties to the Placement Agreement may agree in writing) ("**Relevant CP**"). As at the date of this announcement, three (3) Placees, namely (i) Zhang Jiahui; (ii) Christine Tan Wan Zhen; and (iii) Saw Geok Ching, have fully paid and will be subscribing for, an aggregate of 700,000,000 Placement Shares ("**Revised Placement Shares**") at the Placement Price of S\$0.0027 per Revised Placement Share, amounting to an aggregate consideration of S\$1.89 million (equivalent to US\$1.4 million¹). The remaining four (4) Placees, namely (i) Tan Kim Guan; (ii) Tan Yen Keow; (iii) Ho Hon Ping; and (iv) Tan Yen Kam, had not fulfilled the Relevant CP as at the date of this announcement, and accordingly, these Placees will no longer be participating in the Proposed Placement.
3. In view of the abovementioned, the updated list of Placees and their respective subscription for the Revised Placement Shares, as well as shareholdings in the Company before and after the Proposed Placement, is set out below:

Name of Placee	Number of Revised Placement Shares subscribed for	Subscription consideration payable (S\$)	% shareholding in the Company ⁽¹⁾	
			As at date of Placement Agreement and before completion of the Proposed Placement ⁽²⁾	After completion of the Proposed Placement ⁽³⁾
Zhang Jiahui	500,000,000	1,350,000	2.18%	8.59%

¹ Based on an exchange rate of US\$1.35 : S\$1.00.

Name of Placee	Number of Revised Placement Shares subscribed for	Subscription consideration payable (S\$)	% shareholding in the Company ⁽¹⁾	
			As at date of Placement Agreement and before completion of the Proposed Placement ⁽²⁾	After completion of the Proposed Placement ⁽³⁾
Christine Tan Wan Zhen	100,000,000	270,000	3.57%	4.56%
Saw Geok Ching	100,000,000	270,000	3.57%	4.56%
Total	700,000,000	1,890,000		

Notes:

- (1) Including deemed interests (if any).
(2) Based on Existing Share Capital (as defined herein) of 6,867,914,879 Shares.
(3) Based on Enlarged Share Capital (as defined herein) of 7,567,914,879 Shares.

4. As at the date of this announcement, (i) the Company has an existing issued and paid-up share capital of 6,867,914,879 Shares (“**Existing Share Capital**”); (ii) the Company has no treasury shares or subsidiary holdings; and (iii) the Company has 487,502,256 outstanding warrants, of which no adjustments to the terms of these outstanding warrants are required pursuant to the deed poll of the warrants as a result of the Proposed Placement. Upon completion of the Proposed Placement (and assuming no further allotment and issuance of new Shares), the Company’s issued and paid-up share capital will increase to 7,567,914,879 Shares (“**Enlarged Share Capital**”). The Revised Placement Shares represent approximately 10.19% of the Existing Share Capital, and approximately 9.25% of the Enlarged Share Capital.
5. The estimated net proceeds raised by the Company from the allotment and issuance of the Revised Placement Shares pursuant to the Proposed Placement (after deducting professional fees and related expenses of approximately S\$25,000 (equivalent to approximately US\$19,000¹)) will amount to approximately S\$1.865 million (equivalent to approximately US\$1.381 million¹) (the “**Revised Net Proceeds**”). The Company intends to utilise the Revised Net Proceeds for the following purposes:

Use of Revised Net Proceeds	Percentage of Revised Net Proceeds
Funding of the Group’s Investment and Trading Business Segment	15% to 30%
General Working Capital of the Group	70% to 85%

6. The *pro forma* financial effects of the Proposed Placement as set out below are for illustrative purposes only and do not necessarily reflect the actual results and financial position of the Group following completion of the Proposed Placement. The *pro forma* financial effects have been prepared based on the audited consolidated financial statements of the Group for the financial year ended 30 June 2020 (“**FY2020**”) subject to the following assumptions:
- (a) the financial effect of the Proposed Placement on the consolidated net asset value (“**NAV**”) per Share is computed assuming that the Proposed Placement had been completed on 30 June 2020;

- (b) the financial effect of the Proposed Placement on the loss per Share (“LPS”) is computed assuming that the Proposed Placement had been completed on 1 July 2019; and
- (c) the expenses to be incurred in respect of the Proposed Placement amounted to approximately US\$19,000.

For the avoidance of doubt, the *pro forma* financial effects of the Proposed Placement as set out below have not taken into account the financial effects of the two (2) earlier placement exercises undertaken by the Company, (i) one of which was announced by the Company on 16 September 2020 and completed on 9 November 2020; and (ii) the other one was the 29 March 2021 Placement.

6.1. Issued Share Capital

	Before the Proposed Placement	After the Proposed Placement
Number of issued Shares	3,900,018,070	4,600,018,070
Issued and paid-up share capital (US\$'000)	140,245	141,626

6.2. NAV per Share

As at 30 June 2020	Before the Proposed Placement	After the Proposed Placement
NAV attributable to Shareholders (US\$'000)	17,264	18,645
Number of issued Shares	3,900,018,070	4,600,018,070
NAV per Share (US cents)	0.44	0.41

6.3. LPS

FY2020	Before the Proposed Placement	After the Proposed Placement
Net loss attributable to Shareholders (US\$'000)	(33,355)	(33,355)
Weighted average number of Shares	3,900,018,070	4,600,018,070
LPS (US cents)	(0.86)	(0.73)

7. The Directors are of the opinion that, as at the date of this announcement, after taking into consideration:

- (a) the Group’s present bank facilities and loans from shareholders, the working capital available to the Group is sufficient to meet its present requirements. Please refer to section 4 of the Announcement for the rationale for the Proposed Placement; and
- (b) the Group’s present bank facilities and loans from shareholders, and the Revised

Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

8. Save for the foregoing, all principal terms of the Placement Agreement and the Proposed Placement (details as set out in the Announcement) remain unchanged. The Company will be making an application through its sponsor to the SGX-ST for the listing of and quotation for the Revised Placement Shares on the Catalist. The Company will make the necessary announcement when the listing and quotation notice has been granted by the SGX-ST.
9. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. There is no certainty or assurance that the Proposed Placement will be completed. The Company will make the necessary announcements, in compliance with the requirements of the Catalist Rules, as and when there are material developments in respect of the Proposed Placement and other matters contemplated in this announcement. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Pang Kee Chai, Jeffrey
Executive Director and Chief Executive Officer
14 September 2021

This announcement has been prepared by CapAllianz Holdings Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor (the “Sponsor”), ZICO Capital Pte. Ltd., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and 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 Ms Goh Mei Xian, Associate Director, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.