

CWX GLOBAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

PROPOSED PLACEMENT OF 1,888,888,889 NEW ORDINARY SHARES AT S\$0.0018 PER SHARE

- RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR LISTING AND QUOTATION OF THE PLACEMENT SHARES

Unless otherwise defined, all capitalized terms used in this announcement shall have the same meanings ascribed to them in the Company's announcements dated 16 September 2020, 18 September 2020, 28 October 2020 and 3 November 2020, in relation to the Proposed Placement (the "Announcements").

The board of directors (the "**Board**") of CWX Global Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcements and is pleased to announce that the SGX-ST had on 6 November 2020 granted its approval in-principle ("**6 Nov AIP**") for the listing and quotation of the Placement Shares on the Catalist, subject to compliance with the SGX-ST's listing requirements.

For the avoidance of doubt, the 6 Nov AIP will supersede the earlier approval in-principle granted by the SGX-ST on 28 October 2020, which had been obtained by the Company prior to its entry into the Supplemental Agreement.

The 6 Nov AIP is not to be taken as an indication of the merits of the Placement Shares, the Proposed Placement, the Company and/or its subsidiaries. Pursuant to the 6 Nov AIP, the Placement Shares have to be placed out within seven (7) market days from the date of the 6 Nov AIP. Further, the SGX-ST had indicated in the 6 Nov AIP that in the event the Company acquires any asset from the Placees and/or their related parties, the SGX-ST reserves the right to aggregate the acquisitions and the Proposed Placement, and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Rule 1015 of the Catalist Rules.

The Company will make further announcements to update Shareholders on the Proposed Placement as and when appropriate.

BY ORDER OF THE BOARD

Pang Kee Chai, Jeffrey
Executive Director and Chief Executive Officer
6 November 2020

*This announcement has been prepared by CWX Global 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 is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.