



Capital World Limited
(Incorporated in the Cayman Islands)
Company Registration Number: CT-276295

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Singapore 179094

RESPONSE TO QUERIES FROM THE SGX-ST

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 announcements dated 26 June 2020 and 9 July 2020 (“**Previous Announcements**”) in relation to the proposed appointment of auditors. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcements. The Board would like to provide the following responses to queries raised by the SGX-ST on 13 July 2020.

1. Did the Company help Moore Stephens to reach out to the previous audit partner in charge of Capital World’s audit engagement?

Company’s reply:

Yes. The Company reached out to the previous engagement partner in charge at Ernst & Young LLP, Singapore (“**EY**”) on 28 April 2020, 12 May 2020, 14 May 2020, 27 May 2020 and 3 June 2020 requesting them to issue the professional clearance to Moore Stephens LLP.

2. Prior to the EGM on 30 Jul 2020, the Company should obtain EY’s confirmation pursuant to CR712(3) and announce the same. Please explain the Company’s efforts in doing so.

Company’s reply:

EY’s refusal to issue the professional clearance was because the outstanding fees due to them and their associates since 9 October 2018 had remained unpaid. EY has indicated to the Company that it is their firm’s policy that the outstanding amount due to them have to be settled before they can issue their professional clearance.

The Company is currently in the process of raising funds for its general working capital and to repay creditors which are not included in the Scheme, including EY.

However, as the Company is currently in the process of obtaining approval for the Scheme, the Company does not expect that the fundraising will conclude before the EGM date of 30 July 2020 as potential investors or lenders would likely want the Scheme to be completed before they provide the financing or invest in the Company.

By Order of the Board
CAPITAL WORLD LIMITED

Siow Chien Fu
Executive Director and Chief Executive Officer
21 July 2020

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).