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

(A) THE PROPOSED ALLOTMENT OF 11,939,595,565 NEW ORDINARY SHARES IN THE CAPITAL OF CAPITAL WORLD LIMITED IN CONNECTION WITH THE SCHEME (AS DEFINED HEREIN);
(B) THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO TU, A SCHEME CREDITOR, PURSUANT TO ISSUANCE OF 4,162,737,000 SCHEME SHARES UNDER THE SCHEME; AND
(C) THE ADDITIONAL SHARE DISTRIBUTION OF 496,975,896 ADDITIONAL NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO (1) THE EX-EMPLOYEES, (2) THE FINANCIAL CONTROLLER, (3) THE SCHEME MANAGER, (4) SIOW CHIEN FU, THE CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR, (5) LAM KWONG FAI, THE NON-EXECUTIVE AND INDEPENDENT DIRECTOR, (6) LOW CHAI CHONG, THE NON-EXECUTIVE INDEPENDENT CHAIRMAN, (7) LIM KIAN THONG, THE NON-EXECUTIVE AND INDEPENDENT DIRECTOR, (8) TAN LER CHOO, THE NON-EXECUTIVE AND INDEPENDENT DIRECTOR, AND (9) THE COMPANY ADVISOR

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1. INTRODUCTION

1.1. The board of directors ("**Board" or "Directors**") of Capital World Limited ("**Company**") refers to:

(a) the announcement dated 17 February 2020 in relation to the application ("**Application**") under Section 211B of the Companies Act (Chapter 50) ("**Act**") filed by the Company with the High Court of the Republic of Singapore ("**Court**") to reorganise their liabilities in a Scheme of Arrangement ("**Scheme**"); and

(b) the announcement dated 24 June 2021 in relation to the grant of the Application by the Court.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as in the Company's Circular dated 28 October 2021.

1.2. The Board of Directors is convening an EGM to be held on 12 November 2021 to seek Shareholders' approval for the following ordinary resolutions:

(a) the proposed issue of 11,939,595,565 Scheme Shares to the entitled Scheme Creditors pursuant to the Share Distribution under the Scheme (Ordinary Resolution 1);

(b) the proposed transfer of controlling interest to Twin Unitrade Sdn Bhd ("**TU**"), a Scheme Creditor, pursuant to the issuance of 4,162,737,000 Scheme Shares under the Scheme (Ordinary Resolution 2);

(c) the proposed issue of 74,228,680 Additional New Shares in the capital of the Company to the Dennis Yong and Zhang Da (the "**Ex-Employees**"), Chan Shuh Chet (the "**Financial Controller**") and David Chew Hock Lin of DHC Capital Pte Ltd (the "**Scheme Manager**") pursuant to the Additional Share Distribution (Ordinary Resolution 3);

(d) the proposed issue of 158,000,000 Additional New Shares to Siow Chien Fu, the Chief Executive Officer and Executive Director pursuant to the Additional Share Distribution (Ordinary Resolution 4);

(e) the proposed issue of 14,000,000 Additional New Shares to Lam Kwong Fai, the Non-executive and Independent Director pursuant to the Additional Share Distribution (Ordinary Resolution 5);

(f) the proposed issue of 18,780,550 Additional New Shares to Low Chai Chong, the non-executive and Independent Director pursuant to the Additional Share Distribution (Ordinary Resolution 6);

(g) the proposed issue of 9,500,000 Additional New Shares to Lim Kian Thong, the non-executive and Independent Director pursuant to the Additional Share Distribution (Ordinary Resolution 7);

(h) the proposed issue of 12,066,666 Additional New Shares to Tan Ler Choo, the non-executive and Independent Director pursuant to the Additional Share Distribution (Ordinary Resolution 8); and

(i) the proposed issue of 210,400,000 Additional New Shares to Dato Wira Eric Tan Eng Huat (the "**Company Advisor**") pursuant to the Additional Share Distribution (Ordinary Resolution 9);

(collectively, the **"Proposed Resolutions").**

1.3. Under the proposed issue of shares under Ordinary Resolution 1, the Company proposes to allot and issue 11,939,595,565 new shares in the Company (the "**Share Distribution**"), to the creditors of the Company's wholly owned subsidiary, Capital City Property Sdn Bhd ("**CCPSB**") and creditors of the Company that are qualified and accepted by the Scheme (the "**Scheme Creditors**").

1.4. Under Ordinary Resolution 3 to Ordinary Resolution 9, the Company proposes to issue 496,975,896 new shares in the Company (the "**Additional New Shares**"), representing 27.13% and 3.48% of the total issued share capital of the Company as at 24 October 2021 (the "**LPD**") and on an enlarged basis immediately following the allotment and issue of all Scheme Shares and Additional New Shares, respectively, to be allotted and issued by the Company to the Ex-Employees, Financial Controller, Scheme Manager, Siow Chien Fu, Low Chai Chong, Lam Kwong Fai, Lim Kian Thong, Tan Ler Choo and Company Advisor at the Issue Price (the "**Additional Share Distribution**").

1.5. Shareholders should note that the Ordinary Resolutions 1 and 2 are inter-conditional (the "**Inter-conditional Resolutions**"). This means that if either one of the Inter-conditional Resolutions is not approved, the other Inter-conditional Resolution will not be passed. The Inter-conditional Resolutions have been structured to be inter-conditional in the abovementioned manner as the Inter-conditional Resolutions pertain to the different corporate actions which constitute the Scheme.

2. INFORMATION ON THE PARTIES RECEIVING SHARES UNDER THE SHARE DISTRIBUTION AND THE ADDITIONAL SHARE DISTRIBUTION

2.1 The Scheme Creditors comprise the creditors of the Company and the creditors of CCPSB that are qualified and accepted under the terms of the Scheme, the terms of which had been set out in the Scheme Document dated 15 July 2020.

2.2 The details of the parties under the Company's proposed distribution of the Additional New Shares under the Additional Share Distribution and the reasons for the distribution thereof is as follows:

(a) **Ex-employees:** Dennis Yong was an executive director of the Company from 16 November 2018 to 31 December 2019, and Zhang Da was the Chief Financial Officer of the Company from 4 May 2017 to 31 December 2019. The Company are not issuing any shares to the ex-employees under the Scheme, as ex-employees are excluded

scheme parties under the Scheme. The unpaid salaries owing to Dennis Yong and Zhang Da are S$118,884 and S$102,259 respectively. The Company proposes that that Dennis Yong and Zhang Da be allocated 23,776,800 and 20,451,880 of the Additional New Shares respectively which is derived based on the issue price of S$0.005 (the "**Issue Price**"), which is the last price on which the Company's shares were traded on SGX-ST on 13 February 2020, which is the last day on which the Company's shares were traded on the SGX-ST prior to suspension. The ex-employees will collectively be allocated 44,228,680 of the Additional New Shares, which is equivalent to an amount of S$221,143. As at LPD, Dennis Yong and Zhang Da do not hold any shares in the Company.

(b) **Financial Controller:** The Financial Controller is Chan Shuh Chet. She is the Company's Financial Controller since 27 May 2021. As at the LPD, she does not hold any shares in the Company. The Company proposes that an amount of S$50,000 to be allocated to the Financial Controller as an appreciation for the effort contributed in the Scheme and preparation of the proposal for resumption of trading. The amount shall be converted into 10,000,000 Additional New Shares which is derived based on the Issue Price.

(c) **Scheme Manager**: DHC was appointed as Scheme Manager under the terms of the Scheme. Pursuant to DHC's engagement letter dated 17 February 2020, a fee of S$100,000 is payable upon implementation of the Scheme. The fee is payable in shares of the Company, and the number of shares to be issued is based on the share price at the lower of (i) creditor conversion price to equity or (ii) white knight investment price for shares (if white knight investor issued equity in parallel with the Scheme). DHC had nominated David Chew Hock Lin to receive the shares issued by the Company as payment of the fee on DHC's behalf as DHC does not have a CDP account to accept the shares. Therefore, in payment of the S$100,000 fee to DHC, the Company proposes to issue 20,000,000 Additional New Shares to David Chew Hock Lin based on the Scheme Creditor conversion price to equity, which is S$0.005 per share, same as the Issue Price. As at the LPD, DHC and/or David Chew Hock Lin does not hold any shares in the Company.

(d) **Siow Chien Fu:** Siow Chien Fu is the Chief Executive Officer and the Executive Director of the Company. As at the LPD, Siow Chien Fu holds 503,745,713 Shares, representing 27.50% of the existing share capital of the Company. Pursuant to the Additional Share Distribution, an amount of S$790,000 owing to Siow Chien Fu, the Chief Executive Officer and Executive Director in relation to his director remuneration outstanding from 1 April 2017 to 30 June 2020, shall be converted into 158,000,000 Additional New Shares.

(e) **Lam Kwong Fai:** Lam Kwong Fai is the Non-Executive and Independent Director of the Company. As at the LPD, he does not hold any shares in the Company. The amount payable to Lam Kwong Fai is an amount of S$70,000 as an incentive fee in recognition of his efforts and contributions to the Company in respect of the planning and implementation of the Scheme, and the preparation of the proposal for resumption of trading. Pursuant to the Additional Share Distribution, the Company proposes to issue 14,000,000 Additional New Shares to Lam Kwong Fai.

(f) **Low Chai Chong:** Low Chai Chong is the Non-Executive Independent Chairman of the Company. As at the LPD, he does not hold any shares in the Company. Pursuant to the Additional Share Distribution, the Company proposes to issue 18,780,550 Additional New Shares (which is equivalent to an amount of S$93,903) to Low Chai Chong. The amount payable to Low Chai Chong is an amount of S$41,403 in relation to his director fee outstanding from the periods of 30 September 2019 to 30 June 2020 and an incentive fee of S$52,500 in recognition of his efforts and contributions to the Company in respect of the planning and implementation of the Scheme, and the preparation of the proposal for resumption of trading.

(g) **Lim Kian Thong**: Lim Kian Thong is the Non-Executive and Independent Director of the Company. As at the LPD, he does not hold any shares in the Company. The amount payable to Lim Kian Thong is an amount of S$47,500 as an incentive fee in recognition of his efforts and contributions to the Company in respect of the planning and implementation of the Scheme, and the preparation of the proposal for resumption of trading. Pursuant to the Additional Share Distribution, the Company proposes to issue 9,500,000 Additional New Shares to Lim Kian Thong.

(h) **Tan Ler Choo:** Tan Ler Choo is the Non-Executive and Non-Independent Director of the Company. As at the LPD, she does not hold any shares in the Company. Tan Ler Choo is also the sister of Dato Wira Eric Tan and the aunt of Mr Colin Tan and Mr Edwin Tan, the substantial shareholders of the Company. The amount payable to Tan Ler Choo is an amount of S$40,333 in relation to her director fee outstanding from the periods of 28 June 2019 to 30 June 2020 and an incentive fee of S$20,000 in recognition of her efforts and contributions to the Company in respect of the planning and implementation of the Scheme, and the preparation of the proposal for resumption of trading. Pursuant to the Additional Share Distribution, the Company proposes to issue 12,066,666 Additional New Shares to Tan Ler Choo.

(i) **Dato Wira Eric Tan**: Dato Wira Eric Tan had been engaged by the Company since May 2020 to assist the Company in the Company's settlement with Achwell Property Sdn. Bhd. ("**APSB**") with the objective to reduce APSB's entitlement sum ("**Entitlement Sum**") as much as possible. As at the LPD, Dato Wira Eric Tan holds 984,500 shares of the Company, representing 0.05% of the existing share capital of the Company. As part of Dato Wira Eric Tan's engagement, the Company had agreed that Dato Wira Eric Tan will be paid a success fee, calculated at 2.5% of the reduction of the Entitlement Sum. Accordingly, an amount of S$1,052,000 is payable to the Company Advisor based on the term and conditions of the Company Advisor's engagement letter.

2.3 The offer of the Scheme Shares pursuant to the Share Distribution and the Additional New Shares pursuant to the Additional Share Distribution is made pursuant to the exemptions under Sections 272 and 272B of the SFA. Accordingly, no prospectus or offer information statement will be issued by the Company in connection with the Share Distribution.

2.4 Each of Mr Siow Chien Fu, Mr Lam Kwong Fai, Mr Low Chai Chong, Mr Lim Kian Thong and Ms Tan Ler Choo are "interested persons" pursuant to the Catalist Rules. The issue of the Additional New Shares in settlement of the directors' fee and remuneration (including incentives, where applicable) to the aforementioned directors falls within the exception under Catalist Rule 915(8), hence, compliance with Catalist Rules 905, 906 and 907 for the distribution of the Additional New Shares to the said persons are not required.

2.5 In relation to the above, the Company is seeking shareholder's approval under Rule 804 and 812 of the Catalist Rules.

3. PRINCIPAL TERMS OF THE SHARE DISTRIBUTION

3.1 The Issue Price

The share issue price for the Share Distribution is S$0.005 ("**Issue Price**"), being the last price on which the Company's shares were traded on SGX on the 13 February 2020, prior to the suspension of trading of the Company's shares.

3.2 The issuance of shares under the Share Distribution and Additional Share Distribution

Pursuant to Section 161 of the Act and Rule 805(1) of the Catalist Rules, the issue and allotment of the shares under the Share Distribution and Additional Share Distribution is subject to shareholder approval. The Company will be seeking specific approval of its shareholders for the issue and allotment of the shares under the Share Distribution and Additional Share Distribution at the EGM to be convened.

The number of the Company's shares distributed to the Company's creditors under the Scheme pursuant to the Share Distribution is 11,939,595,565, which represents approximately 651.69% of the total number of issued Shares in the share capital of the Company at the LPD. Assuming that all the Scheme Shares are issued under the Share Distribution, the shares issued under the Share Distribution will represent approximately 83.68% of the issued share capital of the Company on an enlarged basis immediately following the allotment and issue of all shares pursuant to the Share Distribution and Additional Share Distribution at the Issue Price.

Under the Additional Share Distribution, the number of Additional New Shares being distributed to the Company's creditors is 496,975,896, representing 27.13% and 3.48% of the total issued share capital of the Company as at the LPD and on an enlarged basis immediately following the allotment and issue of all shares pursuant to the Share Distribution and Additional Share Distribution at the Issue Price.

3.3 **Conditions Precedent**

Completion of the Share Distribution is conditional upon, *inter alia*:

(a) the Court being satisfied that had a meeting of creditors or class of creditors been summoned, the approval of a Requisite Majority in value of each class of Scheme Creditors would have been obtained;

(b) the confirmation by the Court pursuant to Section 211I of the Act and a copy of the Order of the Court sanctioning the Scheme being lodged with ACRA pursuant to Section 211I(12) of the Act;

(c) the receipt of approval-in-principle from the SGX-ST in relation to the dealing in, listing of and quotation for the Scheme Shares to be issued to the Scheme Creditors;

(d) the approval of Independent Shareholders being obtained for the allotment and issuance of the Scheme Shares to the Scheme Creditors and other resolutions (including, but not limited to interested party transactions) in connection thereto at an Extra-Ordinary General Meeting;

(e) as at the Scheme Effective Date, there is no resolution being passed or order made for the winding up of the Company or its subsidiaries, no receiver, trustee, judicial manager or similar officer of the Company or its subsidiaries, their assets or any of them being appointed and no encumbrancer taking possession of their assets; and

(f) the date that all conditions precedent of the Scheme are satisfied (or waived) to be no later than twelve (12) months after Scheme Effective Date, unless extended or waived in accordance with the Scheme.

As at the LPD, the conditions set out at Clauses 3.3(a) and 3.3 (b) above have been satisfied. Upon the completion of the Share Distribution, the remaining Conditions Precedent in Clauses 3.3(c) to (f) would also have been satisfied.

4. RATIONALE FOR THE SHARE DISTRIBUTION

4.1 **Rationale for the Share Distribution**

The Share Distribution would allow for a restructuring of its debts and liabilities to enable the Group to strengthen and rebuild its balance sheet and cash flow situations as well as facilitate the possibility of obtaining more investment into the Company going forward. The Board is of the view that following the substantial reduction of its financial debt due to the Share Distribution, the Company envisages that it will be able to operate as a going concern as at the Scheme Effective Date. Subject to the opinion of the Group's Independent Auditors on going concern, the Company is targeting to prepare its proposal for trading resumption

for submission to SGX-ST by 31 December 2021.

Share Distribution is one of the condition precedent to the Scheme. Upon completion of the Scheme by performance and satisfaction in accordance with its terms and conditions precedent, *inter alia*, all liabilities of the Company in relation to or in connection with the debts of the Scheme Creditors shall be deemed satisfied and extinguished.

The Board believes that the Scheme would benefit all stakeholders, who would receive a greater return under the Scheme than under a winding up of the Company. It is estimated that if the Company is placed into winding up, each unsecured Scheme Creditor would only stand to realise a percentage of their Approved Claims.

4.2 **Rationale for the Additional Share Distribution**

The purpose of the issuance of shares under the Additional Share Distribution is to reduce its liabilities that are owed to parties outside the Scheme and/or as remuneration/incentive for the Company's directors, employees and third parties which the company engaged for the purposes of the work done to implement the Scheme and in the negotiation of the final settlement with APSB. Further details of the parties receiving shares under the Additional Share Distribution and the reasons for the share placement is set out in paragraph 2.2 above.

4.3 **Future Plans**

Under the Share Distribution, the Group will be able to reduce its liabilities substantially which will improve the Group's financial position for a favourable restart. The working capital position would be improved from RM 86.6 million to RM 271.6 million.

Following the completion of the Share Distribution and Additional Share Distribution, the Company expects to settle the remaining current liabilities via, inter alia,

e) Contra Units by 31 March 2022 unless the creditors of the Remaining Debts agree for an extended timeline to settle the Remaining Debts;

b) operating cashflows generated from sale of completed retail units;

c) working to secure banking facilities from financial institution;

d) To improve its cash flows to repay cash liabilities due within the next 12 months, the Company also intends to leverage on its post completion strengthened financial position to actively pursue its potential fund raising efforts within 12 months from the date of the completion of the Scheme; and

e) ongoing review of its tax liabilities.

Moving ahead, the Group remains committed to complete Capital City Project and will keep an eye out for potential business opportunities in neighboring countries or potential joint ventures or strategic alliances that will improve the Group's net operating cashflow.

Subject to the opinion of the Group's Independent Auditors on going concern, the Company is targeting to prepare its proposal for trading resumption for submission to SGX-ST by 31 December 2021.

5. THE ISSUANCE OF THE ADDITIONAL NEW SHARES TO COMPANY'S ADVISER

As Dato Wira Eric Tan is sibling and associate of Tan Ler Choo, the success fee of S$1,052,000 payable to Dato Wira Eric Tan is an interested person transaction.

Pursuant to the Additional Share Distribution, the Company proposes to issue 210,400,000 Additional New Shares to the Company Advisor as payment of the S$1,052,000. The success fee amounts to approximately 2.14% of the Group's audited net tangible assets of

RM150.8 million (equivalent to S$49.2 million at exchange rate of S$1:RM3.067) as of 30 June 2020. Save for the foregoing, the Group has not entered into any interested person transaction above S$100,000 with the Company Advisor or any other party for the financial year ending 30 June 2022.

Dato Wira Eric Tan is also the father of substantial shareholders Tan June Teng Colin @ Chen Junting ("**Mr Colin Tan**") and Tan Ping Huang Edwin @ Chen BingHuang ("**Mr Edwin Tan**"). They have direct and indirect shareholding in Hatten Properties Sdn Bhd ("HPSB") and Hatten International Pte. Ltd ("**HIPL**"). Mr Colin Tan and Mr Edwin Tan each hold 25% in HPSB and has indirect beneficial interest in HIPL via their shareholding in Hatten Land Limited. The balance 50% of HPSB is held by Dato Wira Eric Tan's wife. Dato Wira Eric Tan is deemed interested in the shares held by his wife in HPSB.

The Company is seeking specific shareholder's approval under Catalist Rule 812(2) for the proposed issue of:

a) Scheme Shares issued to HPSB and HIPL; and

b) Additional New Shares to Company Advisor, Dato Wira Eric Tan as he is sibling to the Company's non-executive and non-independent director, Ms Tan Ler Choo

6. PROPOSED TRANSFER OF CONTROLLING INTEREST TO TU

Pursuant to the Scheme, the Company will allot and issue 4,162,737,000 of Scheme Shares to TU to partially satisfy S$20,813,685 of the S$34,374,204 owing by the Group to TU at the Issue Price. The total percentage of shares that would be held by TU is 230.15% of existing shareholding as at LPD and 29.55% in the enlarged share capital of the Company on a fully diluted basis (immediately following the issue and allotment of the Scheme Shares under Share Distribution and Additional New Shares under Additional Share Distribution).

TU has applied to CCPSB's JM to assign the remaining 1,495,983,609 and 1,216,120,274 of its Scheme Shares to Brilliant Outlook Sdn Bhd ("**BOSB**") and Scholars Link (M) Sdn Bhd ("**SLSB**"), being TU's third party creditor and trustee, respectively. Notwithstanding the trustee relationship between TU and SLSB, accordingly, TU is deemed not interested in SLSB's shares because of the following reasons:

a) TU has assigned Scheme Shares amounting to approximately S$6 million to SLSB for the purpose of transferring the assigned shares to TU's third party creditors at a later stage for the settlement of TU's liabilities. TU has undertaken to CCPSB's JM that such assigned Scheme Shares will not be transferred or returned back to TU. Under the trust arrangement, upon assignment of the Scheme Shares to SLSB, TU does not have the authority to directly or indirectly control the Scheme Shares held by SLSB;

b) The directors and shareholders of TU and SLSB are not directly or indirectly related;

c) any residual Scheme Share not distributed to TU's third party creditors will remain with SLSB and SLSB have option to purchase or dispose such residual Scheme Shares in accordance with the trust arrangement; and

d) TU has also confirmed that TU and SLSB are not parties acting in concert under the Takeover Code in relation to the Scheme Shares held by each of them, as SLSB's trustee-manager has no relationship with TU.

The Share Distribution to TU would result in a transfer of controlling interest to TU and the Company is seeking shareholder's approval pursuant to Rule 803.

TU is an existing shareholder, the main contractor of the Capital City Project and the largest creditor of CCPSB and has been placed into liquidation since 6 September 2021.

As TU has been placed under liquidation, the 4,162,737,000 Scheme Shares issued to TU will be placed under moratorium to avoid any disorderly market upon issuance of the Scheme Shares and once the suspension of the trading of the Company's shares is lifted. The period of moratorium imposed on 4,162,737,000 Scheme Shares held by TU will be for the following periods, whichever is later:

a) 1 year with effect from the date of resumption of trading of the Company's Shares; or
b) TU has paid off its liabilities and becomes solvent and is a going concern.

TU is obliged to update the Company once b) occurs.

7. DIRECTORS' CONFIRMATION

The Directors are of the opinion that, after taking into consideration the following factors:

(a) the present loan facilities is currently subject to restructuring under the Scheme.

(b) as at 31 March 2021, the Group's working capital, cash at bank and net cashflow from operations were RM 86.7 million, RM1.1 million and RM(1.2) million respectively. As 96.9% of the Group's current assets comprise inventory properties and non-current assets held for sale, the Group's liquidity is relatively low.

(c) notwithstanding that there are no net proceeds raised, the Share Distribution and Additional Share Distribution will, upon completion, extinguish the Group's current liabilities by S$62.2 million (equivalent to RM191.4 million at exchange rate SGD1:RM3.0845 as at 31 March 2021) to strengthen the Group's financial position for future fund raisings.

Based on the foregoing, the Directors are of the view that the working capital available to the Group, upon the completion of the Share Distribution and Additional Share Distribution, is sufficient for the Group's present requirements and for at least 12 months from the date of the completion of the Scheme. The Directors intend to leverage on the strengthened financial position to actively explore potential fund raising within the next 12 months from the date of the completion of the Scheme to improve its cashflow/ liquidity position.

8. LISTING AND QUOTATION NOTICE

Pursuant to the Share Distribution and the Additional Share Distribution, the Company's Sponsor will be submitting an application on behalf of the Company to SGX-ST for the approval in-principle for the dealing in, listing of and quotation for 12,436,571,461 Scheme Shares and Additional New Shares on the Catalist of the SGX-ST.

The Company shall make the relevant announcement on this as and when there is any update on the status of this application.

9. CIRCULAR TO SHAREHOLDERS

The Share Distribution and Additional Share Distribution is conditional upon the Company having obtained specific shareholders' approval.

A circular to the shareholders containing, *inter alia*, information on the Share Distribution and Additional Share Distribution, proforma financial effects and Directors' recommendations has been made available on SGXNET today.

10. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed, none of the Directors and the Substantial Shareholders have any interest, direct or indirect, in the Proposed Resolutions other than through their respective shareholdings in the Company.

11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, the announcement (read together with the Circular) constitutes full and true disclosure of all material facts about the Proposed Resolutions and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

12. CAUTIONARY STATEMENT

Trading in the Company's Shares has been suspended since 14 February 2020. The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
CAPITAL WORLD LIMITED

Siow Chien Fu
Executive Director and Chief Executive Officer
28 October 2021

*The announcement has been prepared by the Company and its contents has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.*