

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

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**UPDATE PURSUANT TO RULE 704(22) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED'S ("SGX-ST") LISTING MANUAL SECTION B: RULES OF CATALIST ("CATALIST RULES")**

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Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the Previous Announcements (as defined below).

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 on 13 February 2020, 17 February 2020, 21 February 2020, 24 February 2020, 2 March 2020, 16 March 2020, 1 April 2020, 6 April 2020 and 30 April 2020 (the "**Previous Announcements**") and wishes to provide the following update pursuant to Rule 704(22) of the Catalist Rules:

**A. The state of any negotiation between the issuer and its principal bankers or trustee**

The Group does not have any significant loan with its bankers and is not engaged in any negotiation with its bankers. The Group does not maintain any trustee account.

**B. Update on claims against the Group**

As at the date of this announcement, the total number of claims that the Group has received remains unchanged since the last announcement. The total amount of claims is approximately RM56.6<sup>(1)</sup> million, of which RM9.9<sup>(1)</sup> million were claims from trade and other creditors, while the remaining RM46.7<sup>(1)</sup> million were loans from a financial institution (non-bank) and a convertible loan agreement. The changes in the total amount of claims were due to an additional claim and the change in exchange rates.

**C. The Company's future direction, or other material development that may have a significant impact on the issuer's financial position**

The Company is currently preparing the documentation for submission of the Court by 13 June 2020 in relation to the Scheme of Arrangement pursuant to the moratorium granted by the Court. The lifting of the Circuit Breaker in phases starting from 2 June 2020 should help to expedite this process.

In Malaysia, the conditional movement control order (the "**CMCO**") is in force till 9 June 2020. Although the majority of economic sectors are allowed to resume their operations since 4 May 2020 under the CMCO, certain activities such as interstate travel continued to be banned. As a result, the Judicial Manager is not able to travel to the Johor State, where CCPSB is located, and this has slowed down the CCPSB restructuring.

Nevertheless, the Group is exploring ways to minimise the delay in restructuring due to Circuit Breaker and CMCO such as conducting meetings via video conferencing.

Achwell Property Sdn Bhd (the "**APSB**") has issued a Notice of Default (the "**Notice**") dated 15 May 2020, over the Joint Venture Agreement (the "**JVA**") between APSB and CCPSB dated 26 December 2013 and the relevant Supplementary Agreements, pursuant to Clause 12.1.1 of the JVA, requesting CCPSB to remedy the defaults within 2 months from date of the Notice, failure of which, APSB will terminate the JVA. The defaults listed by APSB, including but not limited to: i) an event of insolvency has occurred in CCPSB, ii) CCPSB's failure to complete the project in accordance to approved plans and iii) CCPSB's failure to pay or satisfy APSB the entitlement sum. CCPSB's Judicial Manager is seeking advice from its lawyer as to the merits of the Notice.

On 27 May 2020, APSB applied, in the High Court of Kuala Lumpur, (the “**Malaysia HC**”), an Application for Leave to Intervene and to set aside an Ex-Parte Judicial Management Order (the “**JMO**”) (the “**Application**”) that has been awarded by the Malaysia HC to place CCPSB under judicial management, that the Company announced on 16 March 2020. The Case Management for the application has been fixed on 19 June 2020 at 9.00a.m. at the Malaysia HC. The Judicial Manager is of the view that there is no merit to the Application and the Company is seeking legal advice on this matter.

On 22 May 2020, Zhang Chi (the “**ZC**”), a creditor of CCPSB, applied to Malaysia HC for a Leave of Court be granted to him to continue the legal proceedings against CCPSB and/or to enforce ZC’s rights under the Judgement in Default against CCPSB (the “**Judgement**”) on 25 March 2020. The Case Management vide E-Review has been fixed on 11 Jun 2020 at 9.00a.m.. The Judicial Manager is of the view that as the JMO is in effect and ZC will not be able to enforce the Judgement and the Company is seeking legal advice on this matter.

Save as disclosed above, no other further material developments have taken place since the Company’s previous announcement dated 30 April 2020, that, in the Board’s view, may have a significant impact on the Company’s financial position pursuant to Rule 704(22) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist. The Company will provide further updates on the status of the above matters through SGXNET if and when it is informed of any material developments relating thereto and in accordance with the requirements under Catalist Rule 704(22).

**Trading in the Company’s securities on the SGX-ST has been voluntarily suspended by the Company on 14 February 2020.**

**The Company will make further announcements as appropriate or when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders should consult their stockbrokers, 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  
01 June 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 Catalist.*

*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](mailto:sponsorship@ppcf.com.sg)).*

Note (1) : Based on exchange rate of RM 3.0701 : S\$ 1, RM 0.561478 : HK\$ 1.