

## **BEST WORLD INTERNATIONAL LIMITED**

Company Registration No. 199006030Z

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### **SUBMISSION OF RESUMPTION PROPOSAL**

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The Board of Directors of the Company (the “**Board**” or “**Directors**”) of Best World International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to:

- (a) the Company’s announcements dated 23 February 2019, 19 March 2019, 15 July 2019, 12 December 2019 and 14 February 2020 relating to the conduct by PricewaterhouseCoopers Advisory Services Pte. Ltd. (the “**Independent Accountant**”) of an independent review of the Export Model and the Franchise Model adopted by the Group in China (the “**Independent Review**”);
- (b) the Notice of Compliance issued by Singapore Exchange Regulation Pte Ltd (“**SGX RegCo**”) to the Company on 13 May 2019 (the “**Notice of Compliance**”);
- (c) the Company’s announcement dated 22 March 2020 relating to the interim update issued by the Independent Accountant on the Independent Review; and
- (d) the Company’s announcement dated 23 July 2020 relating to the final report issued by the Independent Accountant on the Independent Review (the “**Previous Announcement**”).

Unless otherwise defined in this announcement, capitalised terms shall have the meanings given in the Previous Announcement.

The Company is pleased to announce that it had submitted a resumption proposal to SGX RegCo on 8 November 2020, which addresses concerns in relation to the (a) Independent Accountant’s observations and recommendations; (b) legality of the Company’s sales and distribution model in China; and (c) lack of clarity in the Company’s financial position.

#### **Further action**

The Board will update Shareholders on the steps taken and to be taken in due course. The Board will continue to take all necessary actions to safeguard the interests of Shareholders and the Group.

**Shareholders are reminded that the trading suspension of the Company’s shares will only be lifted upon the fulfilment of the conditions required by SGX RegCo, including the finalisation of the Group’s audited financial statements for FY2019, and SGX RegCo indicating that it has no objections to the resumption proposal.<sup>1</sup> The Board will make further announcement(s) as and when there are any material developments on this matter.**

#### **BY ORDER OF THE BOARD**

Huang Ban Chin  
Director and Chief Operating Officer  
8 November 2020

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<sup>1</sup> Please refer to the announcement made by SGX RegCo on 23 July 2020 in relation to the Independent Accountant’s findings.