**ASPIAL CORPORATION LIMITED**
(Incorporated in the Republic of Singapore)
(Company Registration No. 197001030G)

**ANNOUNCEMENT**

**(1) THE PROPOSED ACQUISITION BY ASPIAL CORPORATION LIMITED (THE "COMPANY") OF ALL THE ISSUED ORDINARY SHARES ("WCG SHARES") IN THE CAPITAL OF WORLD CLASS GLOBAL LIMITED (OTHER THAN THE WCG SHARES HELD BY ASPIAL) BY WAY OF A SCHEME OF ARRANGEMENT (THE "SCHEME")**

**(2) THE PROPOSED ALLOTMENT AND ISSUANCE OF UP TO 191,261,147 NEW ORDINARY SHARES ("ASPIAL SHARES") IN THE CAPITAL OF ASPIAL PURSUANT TO THE TERMS OF THE SCHEME**

**(3) THE PROPOSED ALLOTMENT AND ISSUANCE OF THE ASPIAL SHARES PURSUANT TO THE SCHEME TO EACH OF THE RELATED SHAREHOLDERS TO BE SPECIFIED IN THE NOTICE TO THE EGM**

*Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Announcement (as defined below).*

**RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Further to the Company's announcement on 12 March 2021 (the "**Announcement**") relating to, among others, the Proposed Issuance of new Aspial Shares pursuant to the Scheme, the Directors wish to announce that the Company had on 15 April 2021 received the approval in-principle from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of and quotation for up to 191,261,147 new ordinary shares ("**Aspial Shares**") in the capital of the Company to be issued pursuant to the Scheme, on the Main Board of the SGX-ST, subject to the following conditions:

(i) compliance with the SGX-ST's listing requirements; and

(ii) independent Shareholders' approval for the issuance of the new Aspial Shares.

The approval-in-principle granted by the SGX-ST to the Company for the listing and quotation of the new Aspial Shares on the SGX-ST is not to be taken as an indication of the merits of the Company, the Aspial Group, the issuance of the new Aspial Shares, the Proposed Acquisition and/or the Scheme.

The notice of the extraordinary general meeting (the "**EGM**") to be convened will be despatched to Shareholders in due course. A circular to Shareholders containing details on, among others, the Proposed Issuance, will also be made available to Shareholders in due course.

Responsibility Statement

The Aspial Directors (including any who may have delegated detailed supervision of the preparation of this Announcement) 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, this Announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition (including the Proposed Issuance) and the Aspial Group, and the Aspial Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading.

Where information in this 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 this Announcement in its proper form and context.

**By Order of the Board**

**Lim Swee Ann**
**Company Secretary**

16 April 2021
Singapore