

BEST WORLD INTERNATIONAL LIMITED

(Company Registration No. 199006030Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of Best World International Limited (the "Company") will be held at the Auditorium at 26 Tai Seng Street , #04-01, Singapore 534057 on Tuesday, 28 April 2015 at 10.00am to transact the following businesses:-

AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2014 and the Directors' Report and the Auditors' Report thereon. **(Resolution 1)**
- To declare a final one-tier tax-exempt dividend of 0.5 Singapore cents per ordinary share for the financial year ended 31 December 2014. **(Resolution 2)**
- To approve payment of Directors' fees of \$126,000 for the financial year ended 31 December 2014 (31 December 2013: \$126,000) **(Resolution 3)**
- To re-elect the following Directors retiring by rotation pursuant to Article 93 of the Company's Articles of Association: **(Resolution 4)**
 - Dr Doreen Tan Nee Moi
(See Explanatory Note 1)
 - Mr Lee Sen Choon
(See Explanatory Note 2)
- To re-appoint Messrs RSM Chio Lim LLP as Auditors of the Company for the financial year ending 31 December 2015 and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- To transact any other ordinary business which may be properly transacted at an annual general meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

- Authority to Issue Shares **(Resolution 7)**

"That pursuant to Section 161 of the Companies Act, Chapter 50 ("Act"), and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:

 - issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
 - issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;

at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit; and

 - [notwithstanding the authority conferred by the shareholders may have ceased to be in force] issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always that

the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the Company's total number of issued shares excluding treasury shares, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares of the Company, and for the purpose of this resolution, the total number of issued shares excluding treasury shares shall be the Company's total number of issued shares excluding treasury shares at the time this resolution is passed, after adjusting for:

 - new shares arising from the conversion or exercise of convertible securities,
 - new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and
 - any subsequent bonus issue, consolidation or subdivision of the Company's shares, and such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."
(See Explanatory Note 3)
- Authority to Grant Awards and to Issue Shares under BWI Performance Share Scheme **(Resolution 8)**

"That authority be and is hereby given to the Directors of the Company to offer and grant awards from time to time in accordance with the provisions of the BWI Performance Share Scheme (the "PSS"), and, pursuant to Section 161 of the Act, to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of awards granted under the PSS from time to time, as determined in accordance with the Rules of the PSS."
(See Explanatory Note 4)
- Proposed renewal of the Share Buyback Mandate **(Resolution 9)**

"That:-

 - for the purposes of the Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the issued ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:-
 - market purchases (each a "Market Purchase") on the SGX-ST; and/or
 - off-market purchases (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with an equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,and otherwise in accordance with all other provisions of the Act and Listing Manual of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");
 - the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
 - the date on which the next AGM of the Company is held or required by law to be held;
 - the date on which the share buybacks pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
 - the date on which the authority contained in the Share Buyback Mandate is varied or revoked;
 - in this Resolution:

"Prescribed Limit" means 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at the date of passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares that may be held by the Company from time to time);

"Relevant Period" means the period commencing from the date on which the last AGM was held and required by law to be held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution;

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:
 - in the case of a Market Purchase: 105% of the Average Closing Price; and
 - in the case of an Off-Market Purchase: 120% of the Average Closing Price, where:"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) market days, on which transactions in the Shares were recorded, in the case of a Market Purchase, preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5-day period, or in the case of an Off-Market Purchase, preceding the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
 - the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution."
(See Explanatory Note 5)

Books Closure Date and Payment Date for Final Dividend

Subject to the approval of the shareholders at this Annual General Meeting, the Share Transfer Books and Register of Members of the Company will be closed on 11 May 2015 ("Book Closure Date") for the purpose of determining Shareholders' entitlement to the dividend ("Dividend").

Duly completed registrable transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services (a business division of Tricor Singapore Pte. Ltd.) of 80 Robinson Road, #02-00, Singapore 068898, up to 5.00 p.m. on 8 May 2015 will be registered to determine Shareholders' entitlement to the Dividend. In respect of shares in the securities accounts with The Central Depository (Pte) Limited ("CDP"), the Dividend will be paid by the Company to CDP which will distribute the Dividend to holders of the securities accounts.

The final dividend, if approved by the shareholders at the Annual General Meeting, will be paid on 25 May 2015.

By Order of the Board

Ang Siew Koon
Low Siew Tian
Company Secretaries
Singapore

Dated: 13 April 2015

Explanatory Notes:

- Resolution 4, if passed, Dr Doreen Tan Nee Moi will remain as the Co-Chairman of Board of Directors' and will be considered as a Non-Independent Director.
- Resolution 5, if passed, Mr Lee Sen Choon will remain as the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. He will be considered as independent for purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. Key information on the retiring Directors can be found on page 13 and 14 of the Annual Report.
- Resolution 7, if passed, will authorise and empower the Directors of the Company from the date of the above AGM until the next AGM to issue shares in the capital of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) up to an amount not exceeding in aggregate 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.

For the purpose of Resolution 7, the total number of issued shares (excluding treasury shares) is based on the Company's total number of issued shares (excluding treasury shares) at the time this proposed ordinary resolution is passed after adjusting for new shares arising from the conversion or exercise of Instruments or the vesting of share awards outstanding or subsisting at the time when this proposed ordinary resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.
- Resolution 8, if passed, will authorise and empower the Directors of the Company to offer and grant awards under the BWI Performance Share Scheme (the "PSS") and to allot and issue shares pursuant to the exercise of such shares under the PSS from time to time, as determined in accordance with the Rules of the PSS.
- Resolution 9, if passed, will empower the Directors of the Company from the date of the above Meeting to purchase or otherwise acquire Shares by way of Market Purchases or Off-Market Purchases, provided that the aggregate number of Shares to be purchased or acquired under the Share Buyback Mandate does not exceed the Prescribed Limit, and at such price or prices as may be determined by the Directors of the Company from time to time up to but not exceeding the Maximum Price. The information relating to this proposed Ordinary Resolution is set out in the Appendix enclosed together with the Annual Report.

Notes:

- A member of the Company entitled to attend and vote at the AGM is entitled to appoint not more than two proxies to attend and vote in his stead.
- A proxy need not be a member of the Company.
- If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 26 Tai Seng Street, #05-01, Singapore 534057 not later than 48 hours before the time appointed for the AGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company [i] consents to the collection, use and disclosure of the member's personal data by the Company [or its agents] for the purpose of the processing and administration by the Company [or its agents] or proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendances lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company [or its agent] to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), [ii] warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company [or its agents], the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company [or its agents] of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and [iii] agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.