W CORPORATION LIMITED
(Incorporated in Bermuda)
(Company Registration No: 36658)

PROPOSED EXCHANGE – TRANSACTION UPDATE

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the circular dated 24 June 2014.

The Board of Directors ("**Board**") of W Corporation Limited ("**Company**") refers to the announcements on 13 August 2014 and 19 August 2014, in relation to change of the expected Completion Date and the Proposed Compliance Placement respectively.

The Board wishes to announce that the Company has on 22 August 2014, in consultation with the Financial Advisor, sought the approval of the SGX-ST for an extension of time up to 10 September 2014 as the Company and its advisors require this additional period of time to meet the public float and spread requirements and to complete the Proposed Compliance Placement.

The SGX-ST has approved the request for an extension of time to complete the Proposed Compliance Placement. The Company will commence a trading suspension commencing from today, 26 August 2014 to complete the Proposed Compliance Placement ("**Trading Suspension**").

As of 22 August 2014, the investor demand for the Proposed Compliance Placement exceeds the minimum amount requirement (S$25 million) of the SGX-ST. However, certain public float and spread requirements have not yet been met which are conditions for the completion of the Proposed Exchange. The Company is working with its advisors to address this in an expeditious manner.

The Trading Suspension is expected to be lifted on 11 September 2014 prior to market opening or sooner in the event the Company's public float and spread requirements have been met. Completion of the Proposed Exchange is conditional upon the Company complying with the public float and spread requirements by 10 September 2014.

Shareholders are advised to read this Announcement and any further announcement 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

Tan Choon Wee
Deputy Chairman and Executive Director

26 August 2014