

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

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**APPLICATION FOR FURTHER EXTENSION OF TIME TO SUBMIT  
THE TRADING RESUMPTION PROPOSAL**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the Company's announcements dated 11 February 2021, 25 February 2021 and 1 March 2021, 25 March 2021, 11 April 2021, 1 June 2021, 24 June 2021, 27 December 2021, 10 March 2022, 13 April 2022 and 24 June 2022 in relation to the extension of time application made to the Singapore Exchange Regulation Pte Ltd ("SGX RegCo") (the "Previous Announcements").*

The Board of Directors (the "**Board**" or the "**Directors**") of Capital World Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to inform the shareholders of the Company that, the Company had withdrawn its application for Further Extensions submitted to SGX RegCo on 24 June 2022 ("**Previous EOT Application**") and has instead submitted a revised application to SGX RegCo on 15 November 2022 ("**Revised Application**") with a revised timeline to submit the trading resumption proposal by 30 April 2023 ("**Resumption Proposal**").

**(A) Background**

1. The Company had submitted the Previous EOT Application on 24 June 2022 which included an extension of time for the submission of its Resumption Proposal and a revised extension of time for the first three quarterly results for the financial year ended 30 June 2022.
2. Following the submission of the Previous EOT Application, the Company announced the three quarterly results for the financial year ended 30 June 2022 on 14 July 2022. The Company also subsequently announced its full year results for the financial year ended 30 June 2022 on 29 August 2022, which was within the stipulated regulatory reporting requirement.
3. In addition, the Company has also announced the non-issuance of its Sustainability Report for FY2022 for the reasons mentioned in the announcement dated 1 September 2022.

Accordingly, the Company withdrew its Previous EOT Application and subsequently submitted a Revised Application seeking an extension until 30 April 2023 for the submission of its Resumption Proposal based on the progress made by the Company till date.

**(B) Reasons for seeking Revised Further Extension**

Further to the reasons stated in the Previous EOT Application, the Company was in discussions and was in the process of finalising the following:

1. Capital City Property Sdn Bhd ("**CCPSB**"), a wholly-owned subsidiary of the Company, on 11 May 2022, received a Letter of Intent ("**LOI**") from a Malaysian-based property management company ("**Malaysia PMC**") who has expressed their interest in assisting to lease and manage CCPSB's remaining unsold units. The Malaysia PMC had requested 2-3 months for them to perform their due diligence followed by their feasibility study on the project before submitting a strategic proposal to CCPSB. In addition, CCPSB, on 24 August 2022, received another LOI from a major Singapore-based retailer ("**Retailer**"), who was interested to be the master lessee of the remaining unsold units that CCPSB owns and to co-manage the Capital City Mall ("**Mall**") with CCPSB. With these two (2) LOIs, the Company needed some time to conduct and evaluate a cost-benefit analysis in relation to each of the LOIs. Accordingly, the Company proceeded with the LOI from the Retailer. The LOI received from the Malaysia PMC has since lapsed. On 1 November 2022, CCPSB entered into the tenancy agreement ("**Tenancy**") with the Retailer. The tenure of the Tenancy is 5 terms (each term being 3 years) renewable after the first 2 terms. The Tenancy will commence on 1

November 2022. Due to the large size of the area leased, the Retailer has requested for a rent free period for the duration of the renovation of the leased portion of the Mall, of which, the Company is agreeable to.

2. Further, with plans to re-open Mall, additional funding is required to meet the requirements for both the working capital required for the said purpose and the general working capital. Accordingly, the Company had, on 10 November 2022, entered into a convertible loan agreement (“**CLA**”) to secure an additional funding amounting of S\$2.0 million. The disbursement of the fund is subject to the Company receiving conditional approval from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the Resumption Proposal. With the subscription of this CLA, the Company will have the sufficient working capital required to sustain its ongoing operations. Thereafter, the Company will also start receiving the monthly rental income from Retailer, which will serve as a fundamental step towards improving the Group’s cash flow as well as the Group’s financial position.
3. Further, as the Company’s independent auditors issued an emphasis of matter on the material uncertainty in relation to the going concern on the Group’s latest audited financial results for the year ended 30 June 2022, the Group requires additional time to address the going concern and also demonstrate its ability to operate as a going concern.

The Company will keep Shareholders updated on the outcome of the Revised Application to SGX RegCo in due course.

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

**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  
15 November 2022

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*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.*