

**CAPALLIANZ HOLDINGS LIMITED**  
(Formerly known as CWX Global Limited)  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199905693M)

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**UPDATE ON THE USE OF PROCEEDS FROM THE PLACEMENT OF 700,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF CAPALLIANZ HOLDINGS LIMITED**

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The board of directors (the “**Board**”) of CapAllianz Holdings Limited (formerly known as CWX Global Limited) (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 27 July 2021, 14 September 2021, 21 September 2021 and 22 September 2021 (the “**Announcements**”) in relation to the placement of 700,000,000 new ordinary shares at an issue price of S\$0.0027 per new share in the capital of the Company (the “**Placement**”).

Pursuant to the Placement, the Company raised net proceeds amounting to approximately S\$1,865,000 (after deducting all expenses in connection with the Placement as set out in the Company’s announcement dated 14 September 2021) (the “**Net Proceeds**”).

Further to the Announcements, the Company wishes to provide an update on the use of the Net Proceeds as follows:

| <b>Use of Net Proceeds</b>                                       | <b>Allocation of Net Proceeds (\$\$'000)</b>   | <b>Amount utilised as at the date of this announcement (\$\$'000)</b> | <b>Balance of Net Proceeds as at the date of this announcement (\$\$'000)</b> |
|------------------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------|
| - Funding of the Group's Investment and Trading Business Segment | 280 to 560<br>(15% to 30% of Net Proceeds)     | 230                                                                   | 50 to 330                                                                     |
| - General Working Capital of the Group                           | 1,305 to 1,585<br>(70% to 85% of Net Proceeds) | 1,311*                                                                | 0 to 274                                                                      |
| <b>Total</b>                                                     | <b>1,865</b>                                   | <b>1,541</b>                                                          | <b>324</b>                                                                    |

\*The Net Proceeds utilised for general working capital of the Group is entirely for the settlement of a term loan with Oversea-Chinese Banking Corporation Limited. Please refer to the Company’s announcement released separately today in relation to the update on the settlement agreement in respect of credit facilities with a bank, for further details.

The use of the Net Proceeds is in accordance with the intended use and percentage allocated as stated in the Company’s announcement dated 14 September 2021.

The Company will make periodic announcements via SGXNet as and when the balance of the Net Proceeds is materially utilised.

By Order of the Board

Pang Kee Chai, Jeffrey  
Executive Director and Chief Executive Officer  
27 September 2021

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*This announcement has been prepared by CapAllianz Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor (the “**Sponsor**”), ZICO Capital Pte. Ltd., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Goh Mei Xian, Associate Director, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*