



WORLD CLASS GLOBAL

## NEWS RELEASE

### WCG TO RECOGNISE UP TO A\$147.3M IN SALES REVENUE FOR FIRST PHASE HAND OVER OF AUSTRALIA 108

- *Sales proceeds expected to contribute positively to the Group's financial performance in second and third quarter FY2018*
- *First phase hand over of Australia 108 shortly follows that of AVANT in February 2018*



***Artist's Impression of Australia 108, the highest residences in the Southern Hemisphere***

**Singapore, 7 June 2018** – World Class Global Limited (“**WCG**”, and together with its subsidiaries, the “**Group**”), a real estate group that undertakes property development and property investment in major cities in Australia and Malaysia, announced today that it expects to recognise A\$147.3 million in sales proceeds from the first phase hand over of *Australia 108*, subject to the settlement by purchasers of 277 completed residential units in the development.

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The sales proceeds from the first phase hand over are expected to contribute positively to the Group's financial performance in second and third quarter FY2018, barring any unforeseen volatility in the Australian Dollar/Singapore Dollar exchange rate.

Located in Melbourne's Southbank, the city's bustling waterfront hub, *Australia 108* is a 101-storey freehold, iconic skyscraper that is the highest residences in the Southern Hemisphere at the point of its launch in November 2014. The tower is located in close proximity to the city's premier cultural and entertainment destinations, which include the National Gallery of Victoria, Crown Casino and Southgate Shopping Complex.

The first phase hand over of *Australia 108* shortly follows that of *AVANT* in February 2018, which has to-date contributed A\$78.4 million in recognised revenue for the Group in first quarter FY2018. All in, the Group expects to recognise over A\$251.1 million in revenue from the first phase hand overs of *AVANT* and *Australia 108*.

Mr. David Ng, Executive Director and CEO of WCG, said, "We are very pleased by the solid progress we have made in delivering the first phase hand overs of two landmark development projects, which are set to transform the Melbourne city skyline. Buyer demand for our *Australia 108* and *AVANT* developments continue to be robust, which attests to the healthiness of Melbourne's property market and WCG's ability to deliver high-quality projects that appeal to our target market."

The Group currently has property development projects in Melbourne, Cairns and Brisbane. As at the time of this news release, the aggregate sales value from the sale of pre-sold apartment units in *Australia 108* (Melbourne), *AVANT* (Melbourne) and *Nova City* (Cairns) is estimated to be about A\$1.1 billion. WCG has two other residential property development projects in Australia which are yet to be launched.



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## About World Class Global

World Class Global (“**WCG**”) is a real estate group that undertakes property development and property investment in major cities in Australia and Malaysia.

Headquartered and listed in Singapore, WCG’s portfolio comprises quality and well-designed real estate projects, which are strategically located.

WCG’s property development projects in Australia, which have been launched, include *Australia 108*, *AVANT* and *Nova City*. The Group also holds various land parcels, comprising mainly shophouses, in Penang, Malaysia.

The Group may in future expand to property development in other sectors such as the industrial and hospitality sectors and may acquire or develop new properties in Australia, Indonesia, Malaysia, New Zealand and the Philippines.

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7 June 2018



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*This news release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this news release.*

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