



(Company Registration No.: 199905693M)  
Incorporated in the Republic of Singapore

## CWX Global slated for transformative growth

- ***Net loss in Q1FY18 mainly attributed to lower revenue and change in accounting treatment on finance costs previously capitalised under oil and gas properties***
  - *The change in accounting treatment has no impact on the Group's cash flow*
- ***Oil production and revenue expected to increase with approval of Production Area Licenses and rising oil prices***
- ***New businesses to be funded by Rights cum Warrants Issue, will propel the Group's growth***

---

FOR IMMEDIATE RELEASE

SINGAPORE, 13 November 2017 – CWX Global Limited (威信国际有限公司) (formerly known as Loyz Energy Limited) (“CWX Global” or the “Company”, together with its subsidiaries, the “Group”), today announced its financial results for first quarter of the financial year ending 2018 (“Q1FY18”).

Commenting on the performance for Q1FY18, Mr Jeffrey Pang (彭润程), CEO and Executive Director of CWX Global said, ***“The recovery in oil prices is a boon to the oil and gas industry. Our performance from the Oil and Gas division should improve with the new wells coming on stream. We are encouraged to have received strong support from our shareholders at the recent shareholders’ meeting, allowing the Group to foray into fund management, investment and trading activities in an effort to expand our revenue and earnings base, as well as to mitigate risk from having one single source of revenue.”***

Drilling of new wells for the Group’s 20%-owned Thailand onshore oil concessions (“**Oil Concessions**”) were held back last year when oil prices hit a low of US\$26 per barrel in early 2016. Instead, efforts were focused on the technical works in refining drilling targets for the 2017 drilling campaign. Hence, the natural decline of the existing wells resulted in the decline in production from 67,111 barrels in first quarter ended 30 September 2016 to 22,622

barrels in Q1FY18. Production is expected to pick up again once the production area licenses for the three newly discovered commercial wells are obtained from the Department of Mineral Fuels of Thailand (“DMF”). These three new wells were discovered during the 2017 drilling campaign (which achieved a 50% exploration success rate) and have a combined production of about 1,500 barrels a day during testing. The Group had, in October 2017, obtained one of the production approval licenses and expects the remaining two production approval licenses to be obtained by January 2018.

With rising oil prices, the Group is planning a new drilling campaign that is expected to commence in the first quarter of the calendar year 2018 with the main focus of increasing production. The drilling campaign is expected to be funded by the cash flows generated from the Oil Concessions.

The Group, through its cost optimisation efforts, has maintained its expenses. However, the change in accounting treatment on finance costs, which was previously capitalised under oil and gas properties, resulted in additional expense of US\$0.35 million in Q1FY18. This change in accounting treatment does not impact the Group’s cash flow.

In addition, the Company has received unconditional and irrevocable undertakings amounting to S\$14.26 million for its renounceable non-underwritten rights cum warrants, which is expected to be completed by the end of December 2017. The proceeds raised will be used to fund the new businesses, which are expected to generate revenue in 2018.

###

*This press release is to be read in conjunction with the Company’s results announcement posted on the SGX website on 13 November 2017.*

**About CWX Global Limited (formerly known as Loyz Energy Limited)**

(Stock Codes – SGX: 594 | Bloomberg: CWX SP | Reuters: 594.SI)

CWX Global Limited (威信国际有限公司) (“**CWX Global**” or the “**Company**”, together with its subsidiaries, the “**Group**”), through the reorganisation of its business activities will be diversifying into fund management, investment and trading. The Group, with its own team of professionals as well as through FIT Global Pte Ltd, a strategic joint venture, will seek to offer a holistic suite of fund management and trading services for managed funds which are accessible to retail, corporate and institutional investors.

The Group will be primarily involved in: (i) investments, including private equity deals, pre-initial public offerings (mature stage), initial public offerings, fixed income and hybrid instruments; (ii) trading, including the trading of equities, commodities and other financial instruments, including cryptocurrencies; (iii) fund management; and (iv) market making for commodities.

The Group’s 20% stake in the Thailand onshore oil concessions located at Phetchabun Basin is presently its key investment. These concessions currently generate a steady income stream from its existing oil producing wells which, together with substantial proven reserves for development as well as significant potential exploration upside, holds the promise of value enhancement and sustainable long-term growth.

The Group believes diversifying into the investment and trading platforms will benefit both investors and shareholders alike, enhancing risk management and creating values for all.

For more information, please visit the company’s website at [www.cwxglobal.com](http://www.cwxglobal.com)

---

*Issued for and on behalf of* **CWX GLOBAL LIMITED** *by:*

---



*For more information, please contact:*

**Ms. Rosalina Soh (苏沛熙)**

Office: (65) 6221 8308

Email: [rosalina.soh@eqtq.com.sg](mailto:rosalina.soh@eqtq.com.sg)

---

*This press 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 (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this press release.*

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

*The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*