Capital World Limited
(Incorporated in the Cayman Islands
Company Registration Number: CT-276295

1 North Bridge Road, #24-09
High Street Centre
Singapore
179094

RESPONSES TO SHAREHOLDERS' QUESTIONS IN RELATION TO

FY2022 ANNUAL GENERAL MEETING

The Board of Directors of the Group refers to the announcement in relation to the Notice of Annual General Meeting ("**AGM**") FY2022 dated on 13 October 2022 regarding the AGM to be held on 28 October 2022 ("**Announcement**").

Further to the Announcement, the Company has received certain questions from a shareholder ("**Questions**"). The Board would like to thank the shareholder for submitting the Questions and is pleased to set out its responses as follows. Some of the questions have been rephrased for better clarity and understanding and only relevant questions have been included.

<table>
<tr><th>No</th><th>Questions and Responses</th></tr>
<tr><td>1</td><td>Who is the director retiring this AGM in relation to resolution 3 and resolution 4?</td></tr>
<tr><td></td><td>Pursuant to Rule 720(5) of the Catalist Rules, an issuer must have all directors submit themselves for re-nomination and re-appointment at least once every three years.

For the AGM FY2022, the two directors who shall be retired by rotation are Mr Siow Chien Fu (Resolution 3) and Mr Lam Kwong Fai (Resolution 4).

Mr Siow Chien Fu, upon re-election Director of the Company, will remain as Executive Director and Chief Executive Officer of the Company.

Mr Lam Kwong Fai, upon re-election Director of the Company, will remain as Non-executive and Independent Director of the Company, and Chairman of Audit Committee and Nominating Committee and a member of the Remuneration Committee.</td></tr>
<tr><td>2</td><td>Have the Company addressed the going concern stated in prior year audit report?</td></tr>
<tr><td></td><td>The Company has addressed the prior year going concern issue by taking the necessary steps as stated below

<table>
<tr><th>Going Concern highlighted in prior year FY2021</th><th>Action taken by the Company</th></tr>
<tr><td>i. The Scheme of Arrangement as disclosed in Note 33 to the financial statements has been completed;</td><td>The Scheme of Arrangement has been completed and terminated with effect from 26 April 2022.</td></tr>
<tr><td>ii. The Final Settlement Agreement as disclosed in Note 9 to the financial statements has been entered in relation to the amount due to Achwell Property Sdn Bhd;</td><td>The Group entered a conditional Settlement Agreement ("SA") with Achwell Property Sdn Bhd on 28 July 2021. The SA has become unconditional as at 3 November 2021.</td></tr>
<tr><td>iii. The Debt Settlement Proposal of CCP as disclosed in Note 32 to the financial statements would be successfully completed in due course;</td><td>As at the date of the Annual Report for the financial year ended 30 June 2022, CCP is in the process of completing all of the following, pursuant to the SOP:</td></tr>
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No	Questions and Responses	
		a. cash payment to certain class of creditors (excluding the Inland Revenue Board of Malaysia and Tenaga National Berhad); b. set-off the Group's retail units of the retail mall at the agreed transaction value of RM1,000 per square foot against the outstanding amounts/debt due to certain class of creditors; and c. the issuance of scheme shares by Capital World Limited to CCP creditors to settle the liabilities due to CCP's creditors.
	iv. The Group has made an application to the Inland Revenue Board of Malaysia to defer the payment of approximately RM70 million and the Board of Directors and management are of the view that the results of the application will be favourable; and	The Group had written to the Inland Revenue Board of Malaysia ("**LHDN**") on 12 April 2022 on the tax instalment and received an email response from LHDN on 19 April 2022 confirming the monthly instalment payment for a period of six (6) months. LHDN had also notified the Group that if the Group faced any difficulty in settling the payment for the last month's instalment, the Group can apply for instalment payment rescheduling. An instalment payment appeal must be submitted at a minimum one month before the due date of the last instalment. The Group has since made payment according to the schedule. The Group had submitted an instalment payment appeal on 2 September 2022 and obtained the approval response from LHDN on 3 October 2022 for the payment instalment to continue for the period from 15 October 2022 to 15 March 2023. The Group will continue to make applications with the LHDN to repay the outstanding income tax payable on a monthly instalments basis as and when needed until the outstanding income tax payable is fully repaid. Given that the Group has a positive track record in repayment of the tax instalment and the instalment appeal previously, the Board of Directors and management are of the view that the results of any further applications will be favourable
	v. The Board of Directors and management are engaged in various discussions with potential buyers on the sale of the Group's non-current assets held for sale and inventory properties (retail units of the retail mall).	On 15 September 2022, the Company entered into a memorandum of understanding with a third party to document the terms of an exclusivity period for negotiation and finalisation of a binding agreement for the third party to be the anchor tenant, manager and operator of the Group's retail mall. On 23 September 2022, the Company entered into a non binding memorandum ("**Memorandum**") with

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No	Questions and Responses	
		the third party to explore the proposed master tenancy on the Group's retail mall ("**Transaction**"). Pursuant to the Memorandum.
3	**When will the Capital City Mall reopen?**	
	Based on the Memorandum, the parties intend to enter into a master lease agreement to lease an approximate net lettable area of 1,141,000 square feet of the Mall, for a period of 5 terms (each term being 3 years and renewable thereafter) with the target commencement date during the fourth quarter of 2022. However, the lease or the mall reopen is scheduled to start in the first quarter of 2023. The Company shall update the shareholders as and when there are any material developments.	
4	**What is the status of the Company in resuming its trading?**	
	The Company refers to its announcement dated 30 September 2022. The Company is in the midst of preparing its Trading Resumption Application for its submission to the Singapore Exchange Regulation Pte Ltd. The Company will continue to announce all material developments with regard to the Trading Resumption Application.	

Trading in the Company's securities on the SGX-ST has been voluntarily suspended by the Company on 14 February 2020. The Company will make further announcements as appropriate or when there are any material developments.

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. 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
27 October 2022

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 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 Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.