

## BEST WORLD INTERNATIONAL LIMITED

Company Registration No. 199006030Z

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### RESULT OF APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (“ACRA”) FOR AN EXTENSION OF TIME TO CONVENE THE ANNUAL GENERAL MEETINGS FOR THE FINANCIAL YEARS ENDED 31 DECEMBER 2018 (“FY2018”) AND 31 DECEMBER 2019 (“FY2019”)

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The Board of Directors (the “**Board**”) of Best World International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 3 March 2020 (the “**Previous Announcement**”) in relation to the receipt of SGX RegCo’s letter of no objection to the Company’s application for an extension of time to: (a) release its unaudited full year financial results for FY2019 by 31 March 2020; (b) convene its AGM for FY2018 (the “**FY2018 AGM**”) by 30 June 2020; and (c) convene its AGM for FY2019 (the “**FY2019 AGM**”) by 30 September 2020, with regard to compliance with Rules 705(1) and 707(1) of the Listing Manual (the “**Waiver**”), subject to the conditions set out in the Previous Announcement. Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcement.

Further to the Waiver, the Company had on 3 March 2020 submitted an application to ACRA for:

- (a) **FY2018 AGM**: a further extension of time to hold the FY2018 AGM by 30 June 2020 under section 175(1) of the Companies Act (Cap. 50) of Singapore (the “**Companies Act**”), and to lodge its annual return for FY2018 with ACRA by 30 July 2020 under section 197(1) of the Companies Act; and
- (b) **FY2019 AGM**: an extension of time to hold the FY2019 AGM by 30 September 2020 under section 175(1) of the Companies Act, and to lodge its annual return for FY2019 with ACRA by 30 October 2020 under section 197(1) of the Companies Act,

(collectively, the “**Application**”). ACRA had previously granted an extension of time for the Company to convene the FY2018 AGM by 31 October 2019 and to lodge its annual return for FY2018 by 30 November 2019. Please refer to the Company’s announcement dated 3 July 2019 for further details.

On 20 March 2020, the Company received a letter from ACRA dated 16 March 2020 notifying the Company that the Application had been rejected. The Company then sought clarification from ACRA as to whether the rejection also applied to the FY2019 AGM and requested that ACRA reconsider the Company’s application in respect of the FY2019 AGM. The Company received a final response from ACRA on 17 June 2020:

- (i) stating that it would not grant the Company a further extension of time to hold the FY2018 AGM and to lodge its annual return for FY2018; and
- (ii) granting the Company a maximum extension of 60 days to hold the FY2019 AGM by 29 June 2020 and to lodge the annual return by 30 July 2020.

As announced on 7 June 2020, the Company will be convening the FY2018 AGM on 22 June 2020. Following the FY2018 AGM, the Company will promptly lodge the annual return for FY2018 with ACRA, finalise the Group’s audited financial statements and annual report for FY2019, convene the FY2019 AGM and lodge the annual return for FY2019 with ACRA. The Company will pay the necessary composition amounts imposed by ACRA for the delays in holding the FY2018 AGM and FY2019 AGM and lodging the annual returns for FY2018 and FY2019.

#### BY ORDER OF THE BOARD

Huang Ban Chin  
Director and Chief Operating Officer  
18 June 2020