



WORLD CLASS GLOBAL

NEWS RELEASE

WORLD CLASS GLOBAL'S IPO ATTRACTS STRONG INVESTOR DEMAND

- ***136,000,000 Invitation Shares 2.1 times subscribed***
- ***Commencement of trading of shares is expected to be at 9.00 a.m. on 15 June 2017***

Singapore, 14 June 2017 – World Class Global Limited (“**WCG**”, and together with its subsidiaries, the “**Group**”), a real estate company that undertakes property development and property investment in major cities in Australia and Malaysia, is pleased to announce that it has received strong interest from both retail and institutional investors for its initial public offering (“**IPO**” or the “**Invitation**”) of 136,000,000 shares (“**Invitation Shares**”) at S\$0.26 (“**Issue Price**”) each, in conjunction with its proposed listing on the Catalist Board (“**Catalist**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

ZICO Capital Pte. Ltd. (“**ZICO Capital**”) is the Sponsor and Issue Manager in connection with the IPO and will be WCG's continuing sponsor following its listing on Catalist. This is ZICO Capital's inaugural IPO since its establishment in August 2016. UOB Kay Hian Private Limited (“**UOBKH**”) is the Underwriter and Placement Agent for the Invitation, and Oversea-Chinese Banking Corporation Limited (“**OCBC**”) is the Sub-Placement Agent.

As at the close of the Invitation at 12.00 noon on 13 June 2017, there were 3,052 valid applications received for the 3,980,000 Invitation Shares available to the public for subscription (“**Offer Shares**”). In aggregate, these applicants applied for 137,896,000 Invitation Shares, with application monies received amounting to approximately S\$35.9 million.

Excluding allocation of 800,000 Shares to a connected person as defined under the Listing Manual, based on the Invitation size of 136,000,000 Invitation Shares and the total valid applications received amounting to 279,916,000 Shares (comprising valid applications received for the Offer Shares, Placement Shares and Over-alloted Shares (as defined below)), the Invitation was 2.1 times subscribed.



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The Underwriter and Placement Agent has over-allotted 10,800,000 Shares (the “**Over-allotted Shares**”), all of which were allocated to the Placement. Such over-allotment will be covered through Shares to be borrowed by the Underwriter and Placement Agent from Aspial Corporation Limited (“**Aspial**”), being the Share Lender, prior to the commencement of trading of the Shares on the SGX-ST, pursuant to the share lending agreement entered into between the Underwriter and Placement Agent and Aspial. The Underwriter and Placement Agent will return an equivalent number of Shares to Aspial either through the purchase of Shares in the open market by undertaking stabilising actions and/or through the exercise of the Over-allotment Option. More information is set out in the section “Plan of Distribution – Over-allotment and Stabilisation” in the offer document of WCG dated 6 June 2017 (the “**Offer Document**”).

Mr Ng Sheng Tiong, Executive Director and CEO of WCG, commented, “We are highly encouraged by the positive response we have received for our IPO. This clearly demonstrates the strong confidence that the investors have in WCG’s investment story. With the success of our IPO, I am optimistic that we are now well-placed to develop our property assets in Australia and Malaysia to their fullest potential.”

Net proceeds of approximately S\$21.9 million in aggregate were raised from the Invitation Shares. WCG intends to use the net proceeds mainly for the acquisition of properties and construction and other related costs (including marketing, corporate, administrative and finance expenses) in connection with the development properties, as well as working capital for the Group. The net proceeds will increase by approximately S\$2.7 million if the Over-allotment Option (as described in the Offer Document) is exercised by the Underwriter and Placement Agent during the relevant option period.



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WCG's post-Invitation market capitalisation will be approximately S\$235.5 million based on the Issue Price of S\$0.26 (assuming the Over-allotment Option is not exercised).

The listing and trading of WCG's shares is expected to commence on a "ready" basis at 9.00 a.m. on 15 June 2017.

About WCG

WCG is a Singapore-based real estate company that undertakes property development and property investment in major cities in Australia and Malaysia. Its portfolio includes:

- *Australia 108*, a freehold iconic 101-storey (including ground level) residential tower which is envisaged to stand at 319 metres tall, and was, at the point of launch, the tallest residence in the Southern Hemisphere
- *AVANT*, a residential development project which features striking architectural design and comprises a 56-storey (including ground level) tower, which is strategically located in the heart of Melbourne's central business district.

In Penang, Malaysia, the Group owns a total of 28 land parcels. Save for two vacant land parcels, the rest of the land parcels comprise mainly shophouses. All but one of the aforementioned shophouses are categorised under Category II of the Conservation Buildings and Draft Guidelines. Category II includes buildings of special interest which warrant every effort being made to preserve them.

WCG is currently undertaking several property development projects, including residential and mixed use developments, and may in future expand its business to include property development in other sectors, including the industrial and hospitality sectors and may acquire new properties in Australia, Indonesia, Malaysia, New Zealand and the Philippines (the "**Specified Region**"). The Group may also expand its business to include the acquisition or development of property for investment purposes in the Specified Region, to earn rental or other income.



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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 Catalyst. The Sponsor has not independently verified the contents of this news release.

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

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