

BEST WORLD INTERNATIONAL LIMITED

Company Registration No. 199006030Z

INCORPORATION OF A WHOLLY- OWNED SUBSIDIARY

The Board of Directors of Best World International Limited (the “Company”) wishes to announce that the Company has incorporated a wholly owned subsidiary in Singapore, details of which are as follows:

Company name : Best World Lifestyle (S) Pte. Ltd. (“BWLSPL”)
Issued and Paid-up Capital : SGD100
Principal Activity : Retail Sale of Cosmetics and Toiletries (including Skin Care Products); Retail Sale of Health Supplements; Retail Sale via Internet (with Income mainly from Online Sales)
Country of Incorporation : Singapore

Upon completion of the Group’s Tuas facility, all manufacturing and related activities will be conducted under Best World Lifestyle Pte Ltd (“BWL”), an existing wholly owned subsidiary of the Group in Singapore. Due to the above arrangements, BWL will hive off its current direct selling business for Singapore to the new subsidiary, BWLSPL.

The establishment of BWLSPL is not expected to have any material effect on the consolidated net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 December 2021.

None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

For and on behalf of
Best World International Limited

Huang Ban Chin
Director and Chief Operating Officer
21 July 2021