

BEST WORLD INTERNATIONAL LIMITED

Company Registration No. 199006030Z

APPLICATION FOR EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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 announcements dated 23 February 2019 and 19 March 2019 (the “**Previous Announcements**”) in relation to the independent review of the Franchise Model adopted by the Group in China in 2018 (the “**Review**”). Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcements.

The Company commissioned the Review in order to obtain independent third party validation of the Franchise Model. The Independent Reviewer has made significant progress in its work since its appointment on 18 March 2019 and is expected to complete its work by June 2019. Based on the Independent Reviewer’s interim update as of 12 April 2019, the Board and the Audit Committee understand that the Independent Reviewer has not identified any matters that may have a material impact on the Group’s unaudited financial statements for the financial year ended 31 December 2018 (“**FY2018**”).¹

The Board believes that the objective of the Review would be better achieved if the annual general meeting of the Company for FY2018 (the “**AGM**”) is postponed until the Independent Reviewer completes the Review and the executive summary of its key findings have been announced on SGXNet. This would enable the Company’s shareholders to have more information on the Franchise Model and to clarify any questions that they may have at the AGM.

Accordingly, the Company has made an application to SGX RegCo for a waiver from the requirements of Rule 707(1) of the Mainboard Rules of the SGX-ST and an extension of two (2) months to hold the AGM by 30 June 2019.

The Company will also be making an application to the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for an extension of time to hold the AGM under Section 175(2) of the Companies Act, Chapter 50 of Singapore. The Company will update its shareholders on the outcome of the applications to SGX RegCo and ACRA in due course.

BY ORDER OF THE BOARD

Huang Ban Chin
Director and Chief Operating Officer
17 April 2019

¹ Announced by the Company on 26 February 2019.