CAPITAL WORLD LIMITED
(Incorporated in the Cayman Islands)
(Company Registration No.: CT-276295)

UPDATES PURSUANT TO RULE 704(22) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED'S ("SGX-ST") LISTING MANUAL SECTION B: RULES OF CATALIST ("CATALIST RULES")

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the previous announcement dated 14 March 2022 and 13 April 2022.

The board of directors (the "**Board**" or the "**Directors**") of Capital World Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to provide the following updates pursuant to Rule 704(22) of the Catalist Rules:

A. Negotiation between the issuer and its principal bankers or trustee

The Group does not have any significant loans with banks and is not engaged in any negotiations with banks. The Group confirms that it does not maintain any trustee account.

B. Update on legal claims against the Group

As at the date of this announcement, the total number of legal claims that the Group has received is approximately RM59.0[(1)] million, of which RM12.9[(1)] million are claims from trade and other creditors, while the remaining RM46.1[(1)] million are loans from a financial institution (non-bank) and a convertible loan agreement. The increase in the total amount of legal claims were mainly due to the changes in exchange rates. However, following the Company's extraordinary general meeting held on 12 November 2021 ("**EGM**") where the shareholders have approved the issuance of the Company's ordinary shares to the creditors under the Scheme of Arrangement ("**Scheme Shares**"), upon the issuance of the Scheme Shares, the legal claims will be extinguished by an amount of RM47.1 million and accordingly, the total claims will be reduced to RM11.9 million. Following the completion of the proposed Share Distribution and Additional Share Distribution on 18 April 2022, the total claims of the Group has been reduced to RM11.9 million.

Note (1): Based on exchange rate of RM 3.1274: S$ 1; RM 0.5425: HK$ 1.0000

On 31 March 2022, in relation to the application for a case management by Devadasan A/L Manikam (the "**Plaintiff**"), the Plaintiff's lawyer has requested for another date for the case management date for the Company to get further direction from his client after the Company has informed that the Scheme Shares will be issued to Plaintiff by end of April 2022, and such date has been fixed on 26 May 2022.

On 12 April 2022, with regard to the case involving Teh Swee Neo, Lee Yong Hen and 97 other purchasers ("**Teh Swee Neo Case Plaintiff**") with CCRM Management Sdn Bhd. as lessee and Capital City Property Sdn Bhd as developer (the "**Teh Swee Neo Case Defendant**") , the Malaysia Court had informed the Company that , following the evidence given by the Teh Swee Neo Case Plaintiff and the Teh Swee Neo Case Defendant in the trials conducted in March 2022, the Court has fixed the date on 16 June 2022 to give direction when to prepare and submit the Notes of Proceeding.

C. The Company's future direction, or other material development that may have a significant impact on the issuer's financial position

On 14 April 2022, following the Company's extraordinary general meeting which was held on 13 April 2022 of which the shareholders have approved, *inter alia*, the subdivision of unissued ordinary shares in the Company ("**Shares**") into 40 Shares with a par value of SGD0.04 in the authorised share capital of the Company to par value of SGD0.001 each ("**Subdivision**"). Following this Subdivision, the Company had on 14 April 2022 allotted and issued 11,939,595,565 Scheme

Shares and 496,975,896 Additional New Shares, hence the proposed issuance of Scheme Shares and Additional New Shares has been completed.

On 18 April 2022, all the Scheme Share and Additional New Shares has been distributed to all the scheme creditors and recipients of the Additional New Shares. Hence, the proposed Share Distribution and Additional Share Distribution has been completed. Following this, the total claims of the Group have been reduced to RM11.9 million.

Pursuant to the Scheme Document dated 15 July 2020, the Company is required to inform the Scheme Manager upon the completion of the distribution of the Scheme Shares to the scheme creditors and paid under the Scheme. On 19 April 2022, the Company has submitted the details of the Scheme Shares issued and distributed to the list of scheme creditors to the Scheme Manager.

On 13 April 2022, the Company had announced the withdrawal of its application for Further Extensions submitted to the Singapore Exchange Regulation Pte Ltd ("**SGX RegCo**") on 10 March 2022 and will be submitting a revised Application to the SGX RegCo in due course in view of recent developments to the Group's operations.

The Company will continue to announce all material developments, with regards to the Scheme as well as the Application.

Trading in the Company's securities on the SGX-ST has been voluntarily suspended by the Company since 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
20 April 2022

This document 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.

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