



WORLD CLASS GLOBAL

NEWS RELEASE

WCG TO RECOGNISE REVENUE OF A\$156.8M FROM SETTLEMENTS OF AVANT AND AUSTRALIA 108 IN 1H 2018

- *Received A\$101.0 million and A\$55.8 million from first phase handovers of AVANT and Australia 108 in 1H 2018, respectively*
- *Expects to recognise additional revenue (subject to actual settlements) of up to A\$361.3 million between July 2018 and October 2018*

Singapore, 10 July 2018 – World Class Global Limited (“**WCG**”, and together with its subsidiaries, the “**Group**”), a real estate group that undertakes property development and property investment in major cities in Australia and Malaysia, announced today that it has recorded A\$156.8 million in total revenue from the first phase handovers of *AVANT* and *Australia 108* in 1H 2018.

Total revenue recognised from the handovers of both projects is expected to have a positive material impact on WCG’s financial performance in the first half of 2018.

Sales and Settlement Updates

- AVANT
On 9 March 2018, WCG began the settlement process for the first phase handover of *AVANT*. As at 30 June 2018, the purchase settlements for 195 units were successfully completed, representing over 96% of the 203 completed residential units, which amounted to A\$101.0 million in recognised revenue for the Group.

AVANT is expected to be completed with the final handover of the remaining 250 units in the second half of 2018, which is expected to yield up to another A\$157.6 million in revenue that will be progressively recognised, subject to actual settlements.



WORLD CLASS GLOBAL

- *Australia 108*

On 7 June 2018, notice of settlement was issued by WCG to purchasers in the first phase handover of *Australia 108*. As at 30 June 2018, 108 residential units had been successfully settled by purchasers, representing over 38% of the 277 completed residential units, which amounted to A\$55.8 million in recognised revenue for the Group.

Between July 2018 and October 2018, the Group expects to begin the second phase handover of 191 residential units with sales totalling A\$112.0 million which will be progressively recognised, subject to actual settlements.

On a collective basis, between July 2018 and October 2018, the remaining settlement from earlier phases of *AVANT* and *Australia 108*, as well as the final handover of *AVANT* and the second phase handover of *Australia 108* that are coming up, are expected to generate additional A\$361.3 million in revenue for the Group, subject to actual settlements.

Mr. David Ng, Executive Director and CEO of WCG, said, “The strong settlements from the first phase handovers of *AVANT* and *Australia 108* is a firm indication of the overall health of Melbourne’s property market and is reflective of the continued robust demand for high-quality, residential projects in one of the most liveable cities in the world. We are pleased to be able to complete the settlement process from the handover of both developments in such a short span of time.”

In Australia, the Group currently has property development projects in Melbourne, Cairns and Brisbane. As at the time of this news release, the aggregate sales value from the sale of pre-sold residential units in *Australia 108* (Melbourne), *AVANT* (Melbourne) and *Nova City* (Cairns) is estimated to be about A\$1.0 billion. WCG has two other residential property development projects in Australia which are yet to be launched.



About World Class Global

World Class Global (“**WCG**”) is a real estate group that undertakes property development and property investment in major cities in Australia and Malaysia.

Headquartered and listed in Singapore, WCG’s portfolio comprises quality and well-designed real estate projects, which are strategically located.

WCG’s property development projects in Australia, which have been launched, include *Australia 108*, *AVANT* and *Nova City*. The Group also holds various land parcels, comprising mainly shophouses in Penang, Malaysia.

The Group may in future expand to property development in other sectors such as the industrial and hospitality sectors and may acquire or develop new properties in Australia, Indonesia, Malaysia, New Zealand and the Philippines.



WORLD CLASS GLOBAL

ISSUED ON BEHALF OF : World Class Global Limited
BY : Citigate Dewe Rogerson Singapore Pte Ltd
55 Market Street
#02-01
SINGAPORE 048941
CONTACT : Mr Winston Choo / Ms. Melissa Chia
at telephone
DURING OFFICE HOURS : 6534-5122
EMAIL : winston.choo@citigatedewerogerson.com/
melissa.chia@citigatedewerogerson.com

10 July 2018

*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 Catalist. 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.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd., at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.

WORLD CLASS GLOBAL LIMITED

55 Ubi Avenue 1 #05-16, Ubi 55 Building, Singapore 408935 Tel: (65) 6850 0188 Fax: (65) 6841 7905 Co. Reg.: 201329185H