



WORLD CLASS GLOBAL
(Incorporated in the Republic of Singapore)
(Company Registration No. 201329185H)

INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(2) OF THE CATALIST RULES

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of World Class Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following interested person transactions (“**IPTs**”) that the Group has entered into with 8G Investment Australia Pty Ltd (“**8G Investment**” or the “**Nominee**”), an interested person defined under Chapter 9 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”).

Rule 905(2) of the Catalist Rules provides that if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group’s latest audited net tangible assets, the Company must (i) make an immediate announcement of the latest transaction; and (ii) all future transactions entered into with that same interested person during that financial year.

2. DETAILS OF THE INTERESTED PERSON

8G Investment is an investment holding company incorporated in Australia. Mr. Koh Wee Seng (“**Mr. Koh**”) (Non-Executive Chairman and controlling shareholder of the Company) is a director of 8G Investment and he, together with his associates, holds 100% of the shareholding interest in 8G Investment.

Pursuant to Chapter 9 of the Catalist Rules, 8G Investment, being an associate of Mr. Koh, is deemed as an “interested person”. Accordingly, all transactions entered into between 8G Investment and the Group would constitute “interested person transactions” under Chapter 9 of the Catalist Rules.

3. DETAILS OF THE IPTS

8G Investment has entered into three (3) real estate nominations (“**Nominations**”) with three (3) purchasers (“**Purchasers**”) of the relevant units (“**Relevant Units**”) of the Group’s property development project in Australia, *Australia 108*, whereby the Purchasers nominated the Nominee as substituted purchasers to take a transfer or conveyance in lieu of the Purchasers. None of the Purchasers is related to the Directors, the substantial shareholders of the Company or their respective associates.

Pursuant to the respective contract of sale entered into between the Purchasers and WCL-Southbank (Vic) Pty Ltd (“**WCL-SB**”) (a wholly-owned subsidiary of the Company) (“**Contract**”), each of the Relevant Unit is expressed as sold by WCL-SB to the Purchasers “and/or Nominee”. Accordingly, the Purchasers are legally permitted to nominate another party as substituted purchasers to take a transfer or conveyance in lieu of the Purchasers, as in the case of the Nominations.

For the avoidance of doubt, (i) the Nominee will take over all rights and obligations of the Purchasers under the Contracts pursuant to the Nominations; (ii) the purchase price for each of the Relevant Units remains unchanged as per the Contracts, being the purchase price of the Relevant Units at the time of their respective purchases; and (iii) no discount and no special or preferential terms were accorded to the Nominee for the Nominations. Accordingly, upon completion of the Nominations, the Contracts are considered to be entered into between WCL-SB and the Nominee.

For the current financial year ending 31 December 2019 (“FY2019”), the Group has entered into various transactions with other interested persons. For the purpose of determining whether the relevant thresholds under Chapter 9 of the Catalist Rules have been triggered, transactions between the Group and interested persons who are members of the same group are deemed to be transactions between the Group and the same interested person.

As at 20 November 2019, the aggregate value of all transactions (excluding transactions that are less than S\$100,000) entered into between the Group and Mr. Koh (i.e. the Nominee and other interested persons who are members of the same group) for FY2019 amounted to approximately S\$22.6 million, representing approximately 20.0% of the Group’s latest audited net tangible assets as at 31 December 2018 of S\$113.4 million (“NTA”), which exceeded the relevant threshold of 3% under Rule 905(2) of the Catalist Rules.

For the avoidance of doubt, as at 20 November 2019, the aggregate value of all transactions (excluding transactions that are less than S\$100,000 and transactions previously approved by shareholders of the Company, details of which were duly disclosed in the Company’s offer document dated 6 June 2017 in respect of the Company’s listing on the SGX-ST) entered into between the Group and Mr. Koh (i.e. the Nominee and other interested persons who are members of the same group) for FY2019 amounted to approximately A\$3.9 million (equivalent to approximately S\$3.7 million), representing approximately 3.2% of the Group’s latest audited NTA, which does not exceed the relevant threshold of 5% under Rule 906(1)(b) of the Catalist Rules, whereby shareholders’ approval must be obtained for any IPT of a value equal to, or more than 5% of the Group’s latest audited NTA.

Information of the transactions entered into between the Group and Mr. Koh (i.e. the Nominee and other interested persons who are members of the same group) for FY2019 are set out below:-

Name of Interested Person	Nature of IPTs	Aggregate value of the IPTs for FY2019 ('000)
Aspial Group	Corporate charges	S\$650*
	Loan interest	S\$18,908*
8G Investment	The Nominations:	
	Relevant Unit #6607**	A\$848
	Relevant Unit #3708**	A\$509
	Relevant Unit #4608**	A\$562
	Relevant Unit #5306****	A\$735
	Relevant Unit #5010****	A\$568
	Relevant Unit #3204****	A\$695
Total	A\$3,917***	

* Previously approved by shareholders of the Company

** As announced previously by the Company on 6 September 2019 and 29 October 2019

*** Equivalent to approximately S\$3.7 million

****The subject of this announcement

4. RATIONALE FOR THE IPTS

As set out in paragraph 3 of this announcement, pursuant to the respective Contracts, each of the Relevant Units is expressed as sold by WCL-SB to the Purchasers “and/or Nominee”. Accordingly, the Purchasers are legally permitted to nominate another party as substituted purchasers to take a transfer or conveyance in lieu of the Purchasers, as in the case of the Nominations.

The purchase price for each of the Relevant Units remains unchanged as per the Contracts, and no discount and special or preferential terms were accorded to the Nominee for the Nominations. It is in the commercial interests of the Group to ensure the continuity of the Contracts.

5. TOTAL VALUE OF ALL IPTS FOR FY2019

As at 20 November 2019, the aggregate value of all transactions (excluding transactions that are less than S\$100,000) entered into between the Group and all interested persons for FY2019 amounted to approximately S\$22.6 million, representing approximately 20.0% of the Group's latest audited NTA.

6. STATEMENT BY THE AUDIT COMMITTEE

The audit committee of the Company has reviewed the Nominations and is of the view that (i) each of the Nominations is carried out on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders; and (ii) the total number of Nominations and the terms of each of the Nominations are fair and reasonable, and are not prejudicial to the interests of the Company and its minority shareholders.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed above and other than through their respective shareholdings in the Company (if any), none of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Nominations.

By Order of the Board
WORLD CLASS GLOBAL LIMITED

Lim Swee Ann / Yip Chee Kwang
Joint Company Secretaries
20 November 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst.

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

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.