

OFFER LETTER DATED 17 JANUARY 2022

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt about the Equal Access Offer (as defined herein) or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, or other professional advisor immediately.

Shareholders should note that they will receive this Offer Letter together with the Form of Acceptance and Authorisation for the Shares (“**FAA**”) or the Form of Acceptance and Transfer for the Shares (“**FAT**”), as the case may be, in respect of the Equal Access Offer.

If you have sold or transferred all of your ordinary shares in the capital of the Company (“**Shares**”) which are held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Offer Letter and the accompanying FAA to the purchaser or transferee, as CDP will arrange for a separate Offer Letter and FAA to be sent to the purchaser or transferee. If you have sold or transferred all your Shares which are not held through CDP, you should immediately hand this Offer Letter and the accompanying FAT to the purchaser or transferee or to the bank, stockbroker, or agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited (“**SGX-ST**”) assumes no responsibility for the correctness of any of the statements made, reports contained, or opinions expressed in this Offer Letter.



BEST WORLD INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199006030Z)

OFFER LETTER

IN RELATION TO

THE EQUAL ACCESS OFFER

ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE EQUAL ACCESS OFFER AT 5.30 P.M. ON THE CLOSING DATE (AS DEFINED HEREIN).

The procedures for acceptance are set out in the Appendix to this Offer Letter and in the accompanying FAA and/or FAT.

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DEFINITIONS

The following definitions apply throughout in this Offer Letter except where the context otherwise requires:

- “Acceptance Forms”* : The FAA and FAT
- “Accepting Shareholders”* : Shareholders who tender Shares in acceptance of the Equal Access Offer
- “Announcement”* : The announcement by the Company dated 31 December 2021 in relation to the Equal Access Offer
- “Associate”* : in the case of a company,
- (a) in relation to any Director, chief executive officer, Substantial Shareholder or controlling Shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more;
 - (b) in relation to a Substantial Shareholder or a controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more;
- in the case of an individual, means (a) his immediate family; (b) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (c) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more
- “Board”* : The board of Directors of the Company as at the Latest Practicable Date
- “CDP”* : The Central Depository (Pte) Limited
- “Closing Date”* : 14 February 2022, the date on which the Equal Access Offer closes, or such other date as announced by the Company
- “Code”* : The Singapore Code on Take-overs and Mergers, as amended, modified or supplemented from time to time
- “Companies Act”* : The Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
- “Company”* : Best World International Limited
- “Director(s)”* : The director(s) of the Company as at the Latest Practicable Date
- “Entitled Shares”* : In respect of each Public Shareholder, the total number of Shares that the Public Shareholder is entitled to tender for acceptance by the Company under the Equal Access Offer, consisting of the

aggregate of:

- (a) 10% of that Public Shareholder's Shares; and
- (b) approximately 10.64% of that Public Shareholder's Shares, which is the additional entitlement arising from the non-participation of the Substantial Shareholders and Directors in the Equal Access Offer,

as at the Closing Date, fractional entitlements to be disregarded.

<i>"Equal Access Offer"</i>	:	The off-market equal access offer to be made by the Company for 54,410,011 Shares representing approximately 10% of the total number of Shares in issue as at the Latest Practicable Date, on the terms and subject to the conditions set out in this formal Offer Letter and the Acceptance Forms
<i>"Excess Allocation Ratio"</i>	:	Has the formula given to it in Section 4 of this Offer Letter
<i>"Excess Shares"</i>	:	Has the meaning given in Section 2(c)(iii) of this Offer Letter
<i>"FAA"</i>	:	Form of Acceptance and Authorisation for Shares
<i>"FAT"</i>	:	Form of Acceptance and Transfer for Shares
<i>"Group"</i>	:	The Company and its subsidiaries
<i>"Latest Practicable Date"</i>	:	31 December 2021, being the latest practicable date prior to the printing of this Offer Letter
<i>"Listing Manual:"</i>	:	The listing manual of the SGX-ST
<i>"Market Day"</i>	:	A day on which the SGX-ST is open for trading in securities
<i>"Maximum Buyback Amount"</i>	:	The maximum number of Shares the Company may buy back under the Equal Access Offer, being 54,410,011 Shares representing approximately 10% of the total number of Shares in issue as at the Latest Practicable Date
<i>"Offer Letter"</i>	:	This formal offer letter dated 17 January 2022 in relation to the Equal Access Offer
<i>"Offer Price"</i>	:	S\$1.36 for each Share
<i>"Overseas Shareholders"</i>	:	Has the meaning given in Section 10(a) of this Offer Letter
<i>"Public Shareholder"</i>	:	Shareholders other than a (a) Director, chief executive officer, Substantial Shareholder, or controlling Shareholders of the Company or its subsidiary companies; and (b) Associates of the persons defined above
<i>"Register of Members"</i>	:	The register of members of the Company
<i>"Securities Account"</i>	:	A securities account with the CDP
<i>"SGX-ST"</i>	:	Singapore Exchange Securities Trading Limited

<i>“Share Buyback Mandate”</i>	:	The share buyback mandate approved by the Shareholders at the annual general meeting of the Company held on 30 September 2021
<i>“Shareholders”</i>	:	Persons (not being Depositors) who are registered as holders of the Shares in the Register of Members of the Company and Depositors, who have Shares entered against their names in the Depository Register, except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean the Depositors whose Securities Accounts are credited with Shares
<i>“Shares”</i>	:	Ordinary shares in the capital of the Company
<i>“Substantial Shareholders”</i>	:	A person who has an interest or interests in one or more voting Shares in the Company, and the votes attached to that Share, or those Shares, is not less than 5.0% of the total votes attached to all the voting Shares in the Company
<i>“Take-over Code”</i>		The Singapore Code on Take-overs and Mergers
<i>“treasury shares”</i>	:	Shares which were (or treated as if having been) purchased and held by the Company and have been held continuously by the Company since they were so acquired and have not been cancelled in accordance with Section 76H of the Companies Act
<i>“S\$” and “cents”</i>	:	Dollars and cents of the lawful currency of Singapore
<i>“%” or “per cent.”</i>	:	Per centum or percentage

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them, respectively, in section 81SF of the Securities and Futures Act (the “**SFA**”).

The term “**subsidiary**” shall have the meaning ascribed to it in section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine shall, where applicable, include the feminine and neuter gender and vice versa. References to persons shall, where applicable, include corporations.

Any reference to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA or the Listing Manual or any statutory modification thereof and used in this Offer Letter shall, where applicable, have the same meaning assigned to it under the Companies Act, the SFA or the Listing Manual or any modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day shall be a reference to Singapore time unless otherwise stated.

Any discrepancy in the tables included herein between the listed amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Letter may not be an arithmetic aggregation of the figures that precede them.

INDICATIVE TIMETABLE

Event	Date and Time
Announcement of the Equal Access Offer	31 December 2021
Despatch of Offer Letter and Acceptance Forms	17 January 2022
Closing Date	14 February 2022
Final time and date for receipt of the Acceptance Forms	5.30 p.m. on the Closing Date
Announcement of acceptances in respect of the Equal Access Offer	Before 9.00 a.m. on 22 February 2022
Payment to Shareholders for Shares tendered pursuant to the Equal Access Offer	22 February 2022

Shareholders should note that the timetable above is indicative only and may be subject to change. The Company will announce any changes to the timetable above on SGXNET.

THE OFFER LETTER

BEST WORLD INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199006030Z)

Directors:

Dora Hoan Beng Mui (Co-Chairman, Group CEO / Managing Director)
Doreen Tan Nee Moi (Co-Chairman, President)
Huang Ban Chin (Chief Operating Officer and Executive Director)
Lee Sen Choon (Lead Independent Director)
Adrian Chan Pengee (Independent Director)
Chester Fong Po Wai (Independent Director)
Li Lihui (Alternate Director to Dora Hoan Beng Mui)
Pek Wei Liang (Alternate Director to Doreen Tan Nee Moi)

Registered Office:

26 Tai Seng Street,
#05-01, J'Forte,
Singapore 534057

Date: 17 January 2022

To: The Shareholders of the Company

Dear Sir/Madam

THE EQUAL ACCESS OFFER

1. INTRODUCTION

At the annual general meeting of the Company held on 30 September 2021, Shareholders of the Company approved, *inter alia*, a general mandate ("**Share Buyback Mandate**") to authorise the Directors of the Company to purchase, on behalf of the Company, Shares in accordance with the terms set out in the Appendix to the annual report of the Company dated 15 September 2021 as well as the rules and regulations set forth in the Companies Act and the Listing Manual.

Pursuant to the Share Buyback Mandate, the Directors propose to undertake an off-market purchase of the Shares in accordance with the equal access scheme (the "**Equal Access Offer**") set out in this Letter

Under the Equal Access Offer, the Company will buy back up to approximately 10% of the Company's issued share capital or 54,410,011 of its own Shares from Shareholders at the Offer Price. The Shares bought back will be cancelled.

Under the Equal Access Offer, Shareholders can nominate how many Shares they wish to sell to the Company. If acceptances under the Equal Access Offer exceed the Maximum Buyback Amount (i.e. 54,410,011 Shares), any application to tender Excess Shares will be scaled back accordingly.

Under the Share Buyback Mandate, all Shareholders will be entitled to tender up to 10% of their Shares for acceptance by the Company (excluding any Excess Shares tendered for acceptance). However, as the Substantial Shareholders, their Associates and the Directors, who hold an aggregate 51.56% of the issued and paid-up capital of the Company will not be participating in the Equal Access Offer (please refer to paragraph 2(g) below for details), Public Shareholders will be entitled to tender additional Shares amounting to approximately 10.64% of their Shares for acceptance (excluding any Excess Shares tendered for acceptance). Therefore, Public Shareholders will be entitled to tender an aggregate amount of approximately 20.64% of their Shares (excluding any Excess Shares tendered for acceptance).

2. TERMS AND CONDITIONS OF THE EQUAL ACCESS OFFER

The Company hereby makes the Equal Access Offer to Shareholders on the terms and conditions set out in this Offer Letter and the relevant Acceptance Forms, on the following basis:

(a) Offer Price

The Offer Price for each Share will be S\$1.36 in cash.

(b) Maximum Buyback Amount

The Company will offer to buy back up to 54,410,011 Shares representing approximately 10% of the total number of 544,100,114 Shares in issue as at the Latest Practicable Date.

If the total number of acceptances exceeds the Maximum Buyback Amount, any Entitled Shares tendered will be accepted but Excess Shares tendered by each Accepting Shareholder may be reduced to ensure that the Company buys back no more than the Maximum Buyback Amount. In scaling down the number of Excess Shares tendered by Shareholders, the Company will endeavour to round down odd lots to the closest 100 Shares (a full board lot of the Shares) to reduce the number of Shareholders with odd lots to the extent possible.

(c) Determination of Number of Actual Number of Shares to be Acquired from each Shareholder

- (i) Under the Equal Access Offer, Shareholders may nominate to sell all, part or none of their Shares.
- (ii) Each Public Shareholder is entitled to accept the Equal Access Offer in respect of the Entitled Shares, fractional entitlements to be disregarded.
- (iii) In addition to the entitlement to sell the Entitled Shares, a Public Shareholder may tender Shares in excess of the Entitled Shares (the “**Excess Shares**”) for acceptance under the Equal Access Offer if other Public Shareholders do not accept their full entitlement under the Equal Access Offer.
- (iv) At the close of the Equal Access Offer, the Company will purchase the Shares validly tendered by the Accepting Shareholders, based on the number of Shares indicated in the Acceptance Form and in accordance with and subject to the terms and conditions set out in this Offer Letter and the Acceptance Form.

The two possible scenarios at the close of the Equal Access Offer are set out below:

(A) **Total number of Shares tendered is at or less than the Maximum Buyback Amount.**

If, at the close of the Equal Access Offer, the actual total number of Shares (based on the maximum number of Shares as indicated in the Acceptance

Forms) validly tendered by the accepting Shareholders ("**Accepting Shareholders**") in acceptance of the Equal Access Offer (in accordance with and subject to the terms and conditions set out in the Acceptance Forms) shall be equal to or less than 10% of the total number of issued Shares of the Company, the Company will buy back the Shares tendered by the Accepting Shareholders in the amounts indicated in their Acceptance Forms.

(B) Total number of Shares tendered is more than the Maximum Buyback Amount.

If the total number of acceptances exceeds the Maximum Buyback Amount, the number of Excess Shares tendered by each Accepting Shareholder will be reduced accordingly to ensure the Company buys back no more than the Maximum Buyback Amount. In scaling down the number of Excess Shares tendered by Shareholders, the Company will endeavour to round down odd lots to the closest 100 Shares (a full board lot of the Shares) to reduce the number of Shareholders with odd lots to the extent possible.

(d) Offer Period

The Equal Access Offer will be open for acceptance by eligible Shareholders for a period of 28 calendar days from the date of the Offer Letter, or such other period as announced by the Company.

Accordingly, the Equal Access Offer will close at 5.30 p.m. on the Closing Date.

(e) Eligibility

The Equal Access Offer will be open to all Shareholders as reflected in the Register of Members or standing to the credit of the "Free Balance" of such Shareholder's Securities Account with CDP, as the case may be, at 5.30 p.m. on the Closing Date.

Participation in the Equal Access Offer is voluntary. An eligible Shareholder may elect not to participate in the Equal Access Offer.

(f) Rights Attaching to Shares Acquired Pursuant to the Equal Access Offer

The Shares which are acquired pursuant to the Equal Access Offer will be acquired fully paid and free from all charges, liens, pledges, trusts and other encumbrances, and together with all rights, benefits and entitlements attached thereto as at the date of the Equal Access Offer, including the right to receive all dividends, rights and other distributions (if any) which may be declared, paid or made thereon, on or after the date of the Announcement.

(g) Shareholders not Participating in Equal Access Offer

To enable Public Shareholders who would like or require short term liquidity to better benefit from the Equal Access Offer, the following Shareholders will not be participating in the Equal Access Offer in respect of the Shares held by each of them. As at the Latest Practicable Date, the number of Shares in which they have an interest amounting to 280,505,000 Shares in aggregate, representing approximately 51.56%, of the total issued share capital of the Company, in a breakdown as follows:

Name of Shareholder/Director	No. of Shares (Direct / Deemed Interest)
D2 Investments Pte. Ltd.	192,787,500 / -
Dora Hoan Beng Mui	32,330,000 / 193,037,500 ⁽¹⁾
Doreen Tan Nee Moi	31,380,000 / 193,037,500 ⁽²⁾
Huang Ban Chin	23,300,000 / -
Li Lihui	250,000 / -
Pek Jia Rong	250,000 / -
Lee Sen Choon	207,500/-

Notes:

- (1) This represents Dora Hoan Beng Mui's deemed interest of 193,037,500 shares held in the name of the following:
- (a) 192,787,500 shares held by D2 Investment Pte Ltd (a 50% owned private limited company); and
 - (b) 250,000 shares held by Li Lihui (an immediate family member).
- (2) This represents Doreen Tan Nee Moi's deemed interest of 193,037,500 shares held in the name of the following:
- (a) 192,787,500 shares held by D2 Investment Pte Ltd (a 50% owned private limited company); and
 - (b) 250,000 shares held by Pek Jia Rong (an immediate family member).

3. PROCEDURES FOR ACCEPTANCE

Please refer to the Acceptance Form despatched together with this Offer Letter.

If you are a Depositor, you should receive an FAA with this Offer Letter. If you have Shares which are not deposited with CDP, you should receive an FAT with this Offer Letter.

Please read the Appendix to this Offer Letter for further details on the procedures for acceptance and other relevant information.

4. OPTIONS AVAILABLE TO SHAREHOLDERS

YOU MAY CHOOSE FROM THE FOLLOWING TWO OPTIONS:

OPTION 1: Accept the Equal Access Offer in accordance with its terms

If you choose to accept the Equal Access Offer, you should complete, sign and return the Acceptance Form which is despatched together with this Offer Letter. Please follow the relevant provisions and instructions stated in this Offer Letter and the Acceptance Form.

OPTION 2: Take No Action

If you choose not to accept the Equal Access Offer, you do not have to take any action.

ILLUSTRATIONS

The following examples illustrate the various alternatives and positions of a Shareholder who chooses to accept the Equal Access Offer:

Scenario 1 – Total Shares tendered is equal to or is less than the Maximum Buyback Amount.

If total number of Shares tendered under the Equal Access Offer (the “**Total Tendered Shares**”) by Accepting Shareholders is equal to or less than the Maximum Buyback Amount, the Company will buy back all of Entitled Shares and Excess Shares tendered.

Scenario 2 Total Tendered Shares is more than the Maximum Buyback Amount

The Company is not permitted to buy back more than Maximum Buyback Amount under the Equal Access Offer. The Company is required to accept all Entitled Shares tendered under the Equal Access Offer and it may buy back Excess Shares tendered up to the Maximum Buyback Amount. Where the Total Tendered Shares exceeds the Maximum Buyback Amount, the Company will scale down the number of Excess Shares bought back accordingly.

In this scenario illustrated below, the Total Tendered Shares is 60,000,000 of which 40,000,000 are Entitled Shares. The Total Tendered Shares exceeds the Maximum Buyback Amount. Shareholder A holds 20,000 Shares as at the Closing Date and tenders all his/her Shares. Shareholder A will be deemed to have tendered 4,100 Entitled Shares and 11,400 Excess Shares.

Total Tendered Shares by all Shareholders	60,000,000
Total Entitled Shares tendered by all Shareholders	40,000,000
Total Excess Shares tendered by all Shareholders	20,000,000
Excess Shares available for buyback (Maximum Buyback Amount less total of the Entitled Shares tendered)	14,410,000
Total Shares tendered by Shareholder A	20,000
- Entitled Shares (“A”), being 20.64% of the Shares held	4,100
- Excess Shares tendered	15,900
Excess Allocation Ratio , based on the formula set out below:	72.05%

Excess Allocation Ratio	= $\frac{\text{Maximum Buyback Amount} - \text{Total Entitled Shares tendered}}{\text{Total Excess Shares tendered}}$
	= $\frac{(54,410,011 - 40,000,000)}{20,000,000}$

Shareholder A’s Excess Shares to be bought back by the Company (72.05% of 15,900) (“B”)	11,400
Number of Shares to be bought back by the Company from Shareholder A (A + B), after rounding	15,500

In determining the number of Excess Shares to be purchased from each Shareholder, the Company will scale down acceptances of the Excess Shares based on the Excess Allocation Ratio.

In the illustration above, the Excess Allocation Ratio is 72.05%. As such, Shareholder A's initial allocation of Excess Shares to be bought by the Company will be 72.05% of the Excess Shares he/she tendered, being 11,400 Excess Shares. Together with his Entitled Shares, the number of Shares to be bought by the Company from Shareholder A is 15,500 Shares, after rounding. The remaining Shares tendered by Shareholder A will be returned in accordance with the procedures set out in the Appendix to the Offer Letter.

Excess Shares tendered will be subject to the Company's procedures to minimise the number of odd lot shareholdings, and any fraction of a Share will be disregarded

5. STATUS OF PURCHASED SHARES UNDER THE EQUAL ACCESS OFFER

All Shares purchased or acquired by the Company pursuant to the Equal Access Offer shall be cancelled.

6. RATIONALE FOR EQUAL ACCESS OFFER

In the announcement titled "Update on future plans of the Company" dated 11 November 2021, the Company has announced, amongst others, that as an interim measure while trading of the Shares remains suspended and whilst the Company is exploring options for a delisting, it is concurrently exploring options to provide Shareholders with certain liquidity/cash value for their shares in the Company, including by way of an off-market share buyback on equal access scheme.

After careful consideration and taking into account the amount of surplus cash available, the prevailing market conditions, the circumstances surrounding the Company, the Directors are of the view that undertaking the Equal Access Offer would be an appropriate interim measure for the Company and it is aligned with the interests of Shareholders who need short term liquidity. Following the Equal Access Offer, there is no assurance that the Company will be able to raise external financing necessary for it to undertake any delisting exercise.

In addition, the Substantial Shareholders, their Associates and the Directors who hold an aggregate of approximately 51.56% of the issued and paid-up capital of the Company will not be participating the Equal Access Offer (please refer to paragraph 2(g) above for details), thus providing the Public Shareholders who would like or require short term liquidity to tender approximately a further 10.64% of their Shares for acceptance (excluding any Excess Shares tendered for acceptance).

The Directors do not propose to carry out the Equal Access Offer to an extent that would, or in circumstances that might, result in a material adverse effect on the liquidity and/or the financial position of the Group, taking into account the working capital requirements of the Company and gearing levels.

7. DISCOUNT TO PRE-SUSPENSION TRADING PRICES OF THE SHARES

The Offer Price is the last traded price immediately preceding the trading suspension of the Shares, and it represents a discount to the average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded immediately preceding the trading suspension of the Shares. Specifically, the Offer Price represents the following discount to the average prices of the Shares set out below:

	Average Price ⁽¹⁾	Discount of Offer Price to the Average Price ⁽²⁾
The average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded immediately preceding the trading suspension of the Shares.	S\$1.716	20.75%

Notes:

(1) The figures are based on data extracted from Bloomberg.

(2) Figures rounded to the nearest two decimal places.

8. SHARE BUYBACKS BY THE COMPANY

The Company has not made any share buybacks in the 12 months preceding the Latest Practicable Date.

9. PAYMENT OF THE OFFER PRICE

Assuming the Maximum Buyback Amount, the Company will commit S\$73,997,614.96 towards buying back Shares under the Equal Access Offer.

The Company will use internal sources of funds to finance the Equal Access Offer.

10. OVERSEAS SHAREHOLDERS

(a) Overseas Shareholders

The availability of the Equal Access Offer to Shareholders whose addresses are outside Singapore as shown in the Register or, as the case may be, in the records of CDP (the “**Overseas Shareholders**”) may be affected by the laws of the relevant overseas jurisdictions.

Accordingly, Overseas Shareholders should inform themselves about and observe any applicable legal requirements. For the avoidance of doubt, the Equal Access Offer is made to all Shareholders, including those to whom this Offer Letter and the Acceptance Forms have not been, or will not be, sent, provided that this Offer Letter does not constitute an offer or a solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful and the Equal Access Offer is not being made into any jurisdiction in which the making or acceptance of the Equal Access Offer would not be in compliance with the laws of such jurisdiction. However, the Company may, in its sole discretion, take such action as it may deem necessary to extend the Equal Access Offer to Shareholders in any such jurisdiction.

It is the responsibility of Overseas Shareholders who wish to accept the Equal Access Offer to satisfy themselves as to the full observance of the laws of the relevant jurisdiction, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Company and any person acting on the Company’s behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as the Company and/or any person acting on the Company’s behalf may be required to pay. In accepting the Equal Access Offer, each Overseas Shareholder represents

and warrants to the Company that he is in full observance of the laws of the relevant jurisdiction in that connection and that he is in full compliance with all necessary formalities or legal requirements.

If you are in doubt about your position, you should consult your professional adviser in the relevant jurisdiction.

(b) Copies of this Offer Letter and the Acceptance Form

Where there are potential restrictions on sending the Offer Letter and the Acceptance Form to any overseas jurisdictions, the Company reserves the right not to send the Offer Letter and the Acceptance Form to such overseas jurisdictions. Any affected Overseas Shareholder may nonetheless obtain copies of the Offer Letter and the Acceptance Form during normal business hours from the office of the Company's share registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02, Singapore 068898.

Alternatively, an affected Overseas Shareholder may write to the Company's share registrar to request the Offer Letter and the Acceptance Form to be sent to an address in Singapore by ordinary post at his or her own risk.

(c) Notice

The Company reserves the right to notify any matter, including the fact that the Equal Access Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement on the SGXNET, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement.

11. APPLICATION OF THE CODE

As disclosed in the Appendix to Shareholders dated 15 September 2021 in relation to the adoption of the Share Buyback Mandate, (i) Dr. Dora Hoan, Dr. Doreen Tan and D2 Investment Pte. Ltd are concert parties pursuant to a shareholders agreement dated 23 September 2005, (ii) Li Lihui, who is daughter of Dr Dora Hoan, is presumed to be Dr. Dora Hoan's concert party and Pek Jia Rong, who is daughter of Dr Doreen Tan, is presumed to be Dr. Doreen Tan's concert party. Therefore, Dr. Dora Hoan, Dr. Doreen Tan, Li Lihui, Pek Jia Rong and D2 (collectively referred to as the "**Parties**") are parties acting in concert.

Pursuant to the exemption under Section 3(a) of Appendix 2 of the Take-over Code and having complied with the conditions in Sections 3(a)(i), (ii) and (iii) of Appendix 2 of the Take-over Code required for the exemption, the Parties would be exempted from the requirement to make a mandatory offer under Rule 14 of the Take-over Code as a result of the Company buying back its Shares pursuant to the Share Buyback Mandate.

As at the Latest Practicable Date, the Directors are not aware of any facts or factors which suggest or imply that any particular person(s) and/or Shareholder(s) are, or may be regarded as, parties acting in concert such that their respective interests in voting shares in the capital of the Company should or ought to be consolidated, and consequences under the Code would ensue as a result of the Equal Access Offer.

12. LISTING STATUS OF THE SHARES

Rule 723 of the Listing Manual requires a listed company to ensure that at least 10% of its total number of issued shares (excluding treasury shares) are held by public Shareholders. As at the Latest Practicable Date, approximately 48.44% of the issued Shares (excluding treasury shares) are held by public Shareholders. As at the Latest Practicable Date and assuming the Company undertakes purchases or acquisitions of its Shares up to the full 10% limit pursuant to the Share Buyback Mandate, approximately 42.72% of the issued Shares (excluding treasury shares) will be held by public Shareholders. Accordingly, the Company is of the view that there

is a sufficient number of Shares in issue held by public Shareholders which would permit the Company to undertake purchases or acquisitions of its Shares up to the full 10% limit pursuant to the Share Buyback Mandate without affecting the listing status of the Shares on the SGX-ST, and that the number of Shares remaining in the hands of the public will not fall to such a level as to cause market illiquidity or to affect orderly trading.

13. GENERAL

(a) Governing Law and Jurisdiction

This Offer Letter and the Acceptance Forms, all acceptances of the Equal Access Offer, all contracts made pursuant thereto and all action taken or deemed to be taken or made in connection with any of the foregoing shall be governed by, and construed in accordance with, the laws of Singapore and all Accepting Shareholders agree by accepting the Equal Access Offer to submit to the non-exclusive jurisdiction of the courts of Singapore.

(b) No Third-Party Rights

A person who is not a party to any contracts made pursuant to the Equal Access Offer, this Offer Letter and the Acceptance Form has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts.

(c) Accidental Omission

Accidental omission to despatch this Offer Letter, the Acceptance Forms and/or any notice or announcement required to be given under the terms of the Equal Access Offer to, or any failure to receive the same by, any person to whom the Equal Access Offer is made or should be made, shall not invalidate the Equal Access Offer in any way.

14. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Letter and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Letter constitutes full and true disclosure of all material facts about the Equal Access Offer, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Letter misleading.

Where information in the Offer Letter has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Offer Letter in its proper form and context.

Yours faithfully

For and on behalf of the Board of Directors of
BEST WORLD INTERNATIONAL LIMITED

Huang Ban Chin
Executive Director and Chief Operating Officer

APPENDIX – ADMINISTRATIVE PROCEDURES FOR ACCEPTANCE

PART A: PROCEDURES FOR ACCEPTANCE

1. Instructions for Acceptances

1.1. CDP Depositors

CDP Depositors whose Securities Accounts are credited with Shares

If you have Shares standing to the credit of the “Free Balance” of your Securities Account, you should receive this Offer Letter together with an FAA.

If you wish to accept the Equal Access Offer, you should:

- (a) complete the FAA in accordance with this Offer Letter and the instructions printed on the FAA. In particular, you must state in **Section C** of the FAA, the number of Shares in respect of which you wish to accept the Equal Access Offer. If you specify a number which exceeds the Entitled Shares standing to the credit of the “Free Balance” of your Securities Account as at 5.00 p.m. on the date of receipt of the FAA by the CDP (the “**Date of Receipt**”) or, in the case where the Date of Receipt is on the Closing Date, as at 5.30 p.m. on the Closing Date, you shall be deemed to have accepted the Equal Access Offer in respect of all the Shares already standing to the credit of the “Free Balance” of your Securities Account as at 5.00 p.m. on the Date of Receipt or 5.30 p.m. on the Closing Date (if the FAA is received by the CDP on the Closing Date);
- (b) sign the FAA in accordance with this Offer Letter and the instructions printed on the FAA; and
- (c) submit the original completed and signed FAA to **BEST WORLD INTERNATIONAL LIMITED, c/o The Central Depository (Pte) Limited** by **post** at your own risk using the enclosed pre-addressed envelope at Robinson Road Post Office P.O. Box 1984 Singapore 903934, **so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date**. Proof of posting is not proof of receipt by the Company at the above addresses.

If you have sold or transferred all your Shares, you need not forward this Offer Letter and/or the FAA to the purchaser or transferee (the “**Purchaser**”) as arrangements will be made by CDP for a separate Offer Letter and FAA to be issued to the Purchaser. Purchasers should note that CDP will, on behalf of the Company, send a copy of this Offer Letter and the FAA by ordinary post at the Purchasers’ own risk to their respective addresses as they appear in the records of CDP.

CDP Depositors whose Securities Accounts will be credited with Shares

If you have purchased Shares on the SGX-ST after the date of despatch of this Offer Letter (“**Despatch Date**”), you should also receive this Offer Letter together with the FAA.

If you wish to accept the Equal Access Offer, you should, after the “Free Balance” of your Securities Account has been credited with such number of Shares:

- (a) complete and sign the FAA in accordance with this Offer Letter and the instructions printed on the FAA; and
- (b) submit the original completed and signed FAA to **BEST WORLD INTERNATIONAL LIMITED, c/o The Central Depository (Pte) Limited** by **post** at your own risk using the enclosed pre-addressed envelope at Robinson Road Post Office P.O. Box 1984 Singapore 903934, **so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date**. Proof of posting is not proof of receipt by the Company at the above addresses.

If upon receipt by CDP, on behalf of the Company, of the FAA, it is established that such Shares have not been, or will not be, credited to the "Free Balance" of your Securities Account (as, for example, where you sell or have sold such Shares), your acceptance is liable to be rejected and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a rejection.

If you do not receive the FAA, you may obtain a copy, upon production of satisfactory evidence that you have purchased the Shares on the SGX-ST, from The Central Depository (Pte) Limited, 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

CDP Depositors whose Securities Accounts are and will be credited with Shares

If you have Shares credited to your Securities Account, and have purchased additional Shares on the SGX-ST which are in the process of being credited to your Securities Account, you may accept the Equal Access Offer in respect of the Shares standing to the credit of the "Free Balance" of your Securities Account and may accept the Equal Access Offer in respect of the additional Shares purchased which are in the process of being credited to your Securities Account only after the "Free Balance" of your Securities Account has been credited with such number of Shares in accordance with the instructions above.

General

No acknowledgement will be given for submissions made. All communications, notices, documents and remittances to be delivered or sent to you will be sent by ordinary post at your own risk to your address as it appears in the records of CDP. For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Shares credited to your Securities Account. You can verify the number of Shares in your Securities Account:– (a) through CDP Online if you have registered for CDP Internet Access Service or (b) through CDP Phone Service if you have a T-Pin.

Blocked Balance

Upon receipt by CDP, for and on behalf of the Company, of the duly completed and signed original of the FAA, CDP will take such measures as it may consider necessary or expedient to prevent any trading of the Shares in respect of which you have accepted the Equal Access Offer during the period commencing on the Date of Receipt and ending on the date of settlement of the consideration for the Entitled Shares (including, without limitation, earmarking, blocking, and/or transferring the relevant number of such Shares from the "Free Balance" of your Securities Account into a "Blocked Balance").

Offer Notification

CDP will send you a notification letter stating the number of Shares debited from your Securities Account and that such Shares will not be available for trading.

No Securities Account

If you do not have an existing Securities Account in your own name at the time of acceptance of the Equal Access Offer, your acceptance as contained in the FAA will be rejected.

1.2. Scrip Holders

If you hold Shares which are not deposited with CDP ("in scrip form"), you should receive this Offer Letter together with an FAT.

If you wish to accept the Equal Access Offer, you should:

- (a) complete the FAT in accordance with this Offer Letter and the instructions printed on the FAT;

- (b) sign the FAT in accordance with this Offer Letter and the instructions printed on the FAT; and
- (c) deliver:
 - (i) the completed and signed FAT;
 - (ii) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Company relating to the Shares in respect of which you wish to accept the Equal Access Offer; and
 - (iii) where such Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of transferee left blank (to be completed by the Company or a person authorised by it),

to Best World International c/o Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02, Singapore 068898 **so as to arrive not later than 5.30 p.m. on the Closing Date.**

No acknowledgement of receipt of any FAT, share certificate, other document of title, transfer form and/or any other document required by the Company, will be given.

1.3. General

The Company will be entitled to reject any acceptance which does not comply with the terms of this Offer Letter and the relevant Acceptance Forms or which is otherwise incomplete, incorrect or invalid in any respect. If you wish to accept the Equal Access Offer, it is your responsibility to ensure that the FAA and/or FAT, as the case may be, is properly completed in all respects and all required documents are provided. Any decision to reject any acceptance will be final and binding and none of the Company, share registrar or CDP accepts any responsibility or liability for the consequences of such a decision.

The Company reserves the right to treat acceptances of the Equal Access Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in this Offer Letter or in the FAA and/or the FAT, as the case may be, or if made otherwise than in accordance with the provisions of this Offer Letter and in the FAA and/or the FAT, as the case may be.

If you hold some Shares in scrip form and others with CDP, you should complete an FAT for the former and an FAA for the latter in accordance with the respective procedures set out in this Offer Letter if you wish to accept the Equal Access Offer in respect of such Shares.

If you hold Shares in scrip form, the Shares may not be credited into your Securities Account with CDP in time for you to accept the Equal Access Offer if you were to deposit your share certificate with CDP after the Despatch Date. If you wish to accept the Equal Access Offer in respect of such Shares, you should complete the FAT and follow the procedures set out in paragraph 1.2 of the Appendix to this Offer Letter.

All communications, certificates, notices, documents and remittances to be delivered or sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register) will be sent by ordinary post to your respective mailing addresses as they appear in the records of CDP or the Register, as the case may be, at the risk of the person entitled thereto (or for the purposes of remittances only, to such different name and addresses as may be specified by you in the FAA or the FAT, as the case may be, at your own risk).

2. Settlement

Subject to the receipt by the Company from successful Accepting Shareholders of relevant Acceptance Forms which are complete in all respects and in accordance with the instructions given in this Offer Letter and the relevant Acceptance Form, the Company will arrange for remittances for the appropriate amounts to be sent to CDP.

If you accepted the Equal Access Offer in accordance with the provisions contained in this Appendix and the FAA, CDP will send you a notification letter stating the number of Entitled Shares debited from your Securities Account together with payment of the Offer Price which will be credited directly into your designated bank account for Singapore Dollars via CDP's Direct Crediting Service ("**DCS**") on the payment date as soon as practicable.

In the event you are not subscribed to CDP's DCS, any monies to be paid shall be credited to your Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein).

CDP will debit the respective Securities Accounts of the successful Accepting Shareholders with the final amount of Shares which has been determined to be bought back by the Company pursuant to the Equal Access Offer and will despatch by ordinary post to the successful Accepting Shareholders at their respective addresses as they appear in the records of CDP, and at their own risk, notification letters showing the number of Shares which have been debited against their respective Securities Accounts and the relevant amounts of remittances. Such notifications will be despatched by ordinary post not later than 30 days from the Closing Date.

If you hold Shares in scrip form and have accepted the Equal Access Offer in accordance with the provisions contained in this Appendix and the FAT, remittances in the form of Singapore dollar cheques for the appropriate amounts will be despatched to the Accepting Shareholders holding share certificate(s) by ordinary post at the risk of the Accepting Shareholders.

PART B: HOW TO COMPLETE YOUR FAA

1. Caution

You are advised to confirm the number of Shares standing to the credit of the “Free Balance” of your Securities Account before completing the FAA.

Please refer to paragraphs 2 to 4 below for an explanation of the highlighted sections of the FAA. The extracts of the FAA below are for illustration only.

This Form of Acceptance and Authorisation for Shares (“FAA”) is for the sole use of the Depositor(s) whose name(s) appear below. It is an important document and requires your immediate attention. If you are in any doubt about the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisor immediately. This FAA relates to the Offer Letter dated 17 January 2022 in relation to the Equal Access Offer (as defined below). Unless otherwise defined or the context requires otherwise, capitalised terms used in this FAA bear the same meanings accorded to them in the Offer Letter. The availability of the Equal Access Offer to shareholders whose addresses are outside Singapore (“Overseas Shareholders”) as shown in the records of The Central Depository (Pte) Limited (“CDP”) may be effected by the laws of the relevant overseas jurisdiction. Such Overseas Shareholders are advised to read the section entitled “Overseas Shareholders” in the Offer Letter.

**OFF-MARKET EQUAL ACCESS OFFER BY
BEST WORLD INTERNATIONAL LIMITED (THE “EQUAL ACCESS OFFER”)
FORM OF ACCEPTANCE AND AUTHORISATION FOR SHARES
(DO NOT SUBMIT THIS FAA TO CDP IF YOU DO NOT WISH TO ACCEPT THE EQUAL ACCESS OFFER.)**

NAME(S) AND ADDRESS OF DEPOSITOR(S) _____ SECURITIES ACCOUNT NUMBER _____


A

ESTIMATED NUMBER OF ENTITLED SHARES HELD BY YOU

You may wish to note that you are entitled to accept the Equal Access Offer in respect of 20.64% of the Shares you hold (the “Entitled Shares”) as at 5.00 p.m. on the Record Date. In addition, you may tender Shares in excess of your Entitled Shares (the “Excess Shares”) for acceptance under the Equal Access Offer in the event that any one or more Shareholders do not accept their full entitlement under the Equal Access Offer.


B The Offer Price
The Company would like to acquire the Shares held by you at the Offer Price of **S\$1.36 for each Share**. Submit your Form of Acceptance and Authorisation to The Central Depository (Pte) Limited (“CDP”) (a) in electronic form via investors.sgx.com, or (b) in physical form by completing Section C below and sending this form to the addresses below, in either case **only** if you wish to accept the Equal Access Offer.

C Acceptance Through FAA
Please indicate the **total** number of Entitled Shares and Excess Shares that you wish to tender in acceptance of the Equal Access Offer.

Input total number of Entitled Shares and Excess Shares to be tendered

Scan QR Code and log in via investors.sgx.com to submit your election online (for individual and joint alternate-signatory accounts)

By signing below, I/we agree to the terms and conditions of the Equal Access Offer as set out in the Offer Letter and in this FAA, including the section “Authorisation” on page 2 of this FAA.

Sign here _____ Date here _____
 Signature(s) of Depositor(s) / Joint Depositors _____ Date _____

D Form Submission
Please submit your Form of Acceptance and Authorisation to Best World International Limited c/o The Central Depository (Pte) Limited by:
 Log in via investors.sgx.com (applicable to individual and Joint-Alt account holders only) OR  **Robinson Road Post Office**
 P.O. Box 1984
 Singapore 903934
Closing date and time: 5:30pm on 14 February 2022 or such later date(s) as may be announced from time to time by or on behalf of the Company (the “Closing Date”).
 If you have any enquiries, please refer to www.sgx.com/sgx for the list of FAQs or call CDP Customer Service at +65 6535 7511.

EQUAL ACCESS OFFER
BY BEST WORLD INTERNATIONAL LIMITED

Please refer to paragraph 2 below.

Please refer to paragraph 3 below.

Please refer to paragraph 4 below.

2. Estimated number of your Entitled Shares

The estimated number of Shares you are entitled to sell to the Company under the Equal Access Offer is printed in the box at the top of your FAA.

Please note that you have the option to tender Excess Shares under the Equal Access Offer, in addition to your Entitled Shares.

**OFF-MARKET EQUAL ACCESS OFFER BY
BEST WORLD INTERNATIONAL LIMITED (THE "EQUAL ACCESS OFFER")
FORM OF ACCEPTANCE AND AUTHORISATION FOR SHARES
(DO NOT SUBMIT THIS FAA TO CDP IF YOU DO NOT WISH TO ACCEPT THE EQUAL ACCESS OFFER.)**

<p>NAME(S) AND ADDRESS OF DEPOSITOR(S)</p>	<p>SECURITIES ACCOUNT NUMBER</p>
--	----------------------------------

A

ESTIMATED NUMBER OF ENTITLED SHARES HELD BY YOU

The estimated number of your Entitled Shares.

For example, a Shareholder holding 20,000 Shares on the Closing Date is estimated to have 4,100 Entitled Shares (after rounding).

You may wish to note that you are entitled to accept the Equal Access Offer in respect of 20.64% of the Shares you hold (the "Entitled Shares") as at 5.00 p.m. on the Record Date. In addition, you may tender Shares in excess of your Entitled Shares (the "Excess Shares") for acceptance under the Equal Access Offer in the event that any one or more Shareholders do not accept their full entitlement under the Equal Access Offer.

3. Filling in Section A of your FAA


Please insert the number of Shares you wish to tender in acceptance of the Equal Access Offer in the box labelled Section A at the bottom of your FAA.

Please note that if this box is blank and is signed and submitted to the CDP, the Company will assume that you intend to sell ALL your Shares.

If the number you insert in this box is higher than the number of Shares standing to the credit of the “Free Balance” of your Securities Account, the Company will assume that you intend to sell ALL your Shares.

C Acceptance Through FAA
Please indicate the total number of Entitled Shares and Excess Shares that you wish to tender in acceptance of the Equal Access Offer.

Input total number of Entitled Shares and Excess Shares to be tendered



Scan QR Code and log in via investors.sgx.com to submit your election online (for individual and joint alternate-signatory accounts)

By signing below, I/we agree to the terms and conditions of the Equal Access Offer as set out in the Offer Letter and in this FAA, including the section “Authorisation” on page 2 of this FAA.

Insert the total number of Shares you wish to sell to the Company under the Equal Access Offer here.


The number inserted here should be the total of the Entitled Shares and Excess Shares you wish to sell.

4. Sign and date your FAA


You must sign the FAA in the signature block shown below and date the form.

If you are a corporation, the FAA must be executed as a deed in accordance with your constitution or relevant constitutive documents.

By signing below, I/we agree to the terms and conditions of the Equal Access Offer as set out in the Offer Letter and in this FAA, including the section "Authorisation" on page 2 of this FAA.

_____  **Sign here**

Signature(s) of Depositor(s) / Joint Depositors

_____  **Date here**

Date

5. Instructions

Shareholders are advised to carefully read the instructions printed on the back of the FAA for detailed information on how to complete the form.

PART C: HOW TO COMPLETE YOUR FAT

1. Caution

Shareholders who hold their Shares in scrip form receive the FAT together with this Offer Letter. Please refer to paragraphs 2 to 4 below for an explanation of the highlighted sections of the FAT. The extracts of the FAT below are for illustration only.

THIS FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES (FAT) IS IMPORTANT. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISOR OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

THIS FAT RELATES TO THE OFFER DOCUMENT LETTER 17 JANUARY 2022 (THE "OFFER LETTER") IN RELATION TO THE EQUAL ACCESS OFFER. UNLESS OTHERWISE DEFINED OR THE CONTEXT REQUIRES OTHERWISE, CAPITALISED TERMS USED IN THIS FAT SHALL BEAR THE SAME MEANINGS ACCORDED TO THEM IN THE OFFER LETTER.

THE AVAILABILITY OF THE EQUAL ACCESS OFFER TO SHAREHOLDERS WHOSE MAILING ADDRESSES ARE OUTSIDE SINGAPORE ("OVERSEAS SHAREHOLDERS") AS SHOWN IN THE REGISTER OF MEMBERS OF THE COMPANY (REGISTER OF MEMBERS) MAY BE AFFECTED BY THE LAWS OF THE RELEVANT OVERSEAS JURISDICTIONS. SUCH OVERSEAS SHAREHOLDERS ARE ADVISED TO READ THE SECTION ENTITLED "OVERSEAS SHAREHOLDERS" IN THE OFFER LETTER.

**OFF-MARKET EQUAL ACCESS OFFER BY
BEST WORLD INTERNATIONAL LIMITED
FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES**

(THIS FAT NEED NOT BE RETURNED IF YOU DO NOT WISH TO ACCEPT THE EQUAL ACCESS OFFER)

Number of Shares	Consideration Offer Price of \$51.36 for each Equal Access Offer Share	FOR OFFICIAL USE

Dear Sirs,
TENDERING SHARES FOR ACCEPTANCE UNDER THE EQUAL ACCESS OFFER

We, _____ (Principal/PRC/Company Registration Number) _____
(Full name of Shareholder and joint Shareholder(s), if any),
Of (Address) _____
Telephone No. (Office/Home) _____ (Handphone) _____
Email _____

do hereby transfer to the Company

Please indicate the number of shares* you wish to tender in acceptance of the Equal Access Offer.	Share Certificate No(s)
Number of Shares* comprised in the following share certificate no(s) in respect of which the Equal Access Offer is accepted	

Last date and time for acceptance of the Equal Access Offer is at 5.00 p.m. on 14 February 2022, or such later date(s) as may be announced from time to time by or on behalf of the Company (the "Closing Date").

*You may wish to note that you are entitled to accept the Equal Access Offer in respect of up to 10% of the Shares you hold, fractional entitlements to be disregarded (the "Entitled Shares"), as at 5.00 p.m. on the Closing Date (the "Record Date"). In addition, you may tender Shares in excess of your Entitled Shares (the "Excess Shares") for acceptance under the Equal Access Offer in the event that one or more Shareholders do not accept their full entitlement under the Equal Access Offer.

Please refer to paragraphs 4.1 to 4.3 on pages 3 and 4 of this FAT for further instructions on inserting the number of Shares above. Please note that as stated in paragraph 4.5, if you fail to insert any number of Shares above, you will be deemed to have (i) accepted the Equal Access Offer in respect of all of your Entitled Shares; and (ii) tendered all of your Excess Shares for acceptance under the Equal Access Offer, as represented by the attached share certificate(s) for acceptance under the Equal Access Offer.

The consideration for acceptance of the Equal Access Offer is \$51.36 in cash for each Equal Access Offer Share, as stated in the Offer Letter.

Irrevocable Acceptance. My/Our execution of this FAT shall constitute my/our acceptance of the Equal Access Offer upon the terms and conditions contained in the Offer Letter and, subject to the terms and conditions of the Equal Access Offer, my/our acceptance is irrevocable.

Assistance. I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such acceptance and the transfer of the above-mentioned Shares to the Company and in connection with this FAT, and to enable the Company to exercise all rights and receive all benefits accruing to or arising from the above-mentioned Shares as specified in the Offer Letter.

Warranty. I/We irrevocably warrant that I/we transfer such Shares as or on behalf of the beneficial owner(s) thereof to the Company (i) fully paid; (ii) free from all claims, charges, liens, equities, encumbrances, pre-emption rights and any other third party rights or interests of any nature whatsoever; and (iii) together with all rights, benefits and entitlements attached thereto, as at 31 December 2021, being the announcement date of the Equal Access Offer, and thereafter attaching thereto, including the right to receive and claim all dividends, rights and other distributions (if any) as set out in the Offer Letter.

Authorisation - Documentation. I/We irrevocably authorise any person nominated in writing by the Company to take this FAT and to complete the particulars of the Company on my/our behalf.

Authorisation - Settlement. I/We irrevocably authorise and direct the Company or its agent to send the consideration payable to me/us or any other documents which may be returned to me/us (including share certificate(s)) to the address stated above or, if none is set out, to me/us or in the case of joint Accepting Shareholders, to the joint accepting Shareholder first named in the Register of Members of the Company) at the relevant address maintained in the Register of Members of the Company, by ordinary post at my/our own risk.

FOR INDIVIDUAL SHAREHOLDERS

Signed, sealed and delivered by the above-named Shareholder/first-named joint Shareholder in the presence of:

Witness Signature: _____)
Name: _____)
NRC/Passport No.: _____)
Address: _____)
Occupation: _____)

Signature of Shareholder/first-named joint Shareholder

Signed, sealed and delivered by the above-named joint Shareholder in the presence of:

Witness Signature: _____)
Name: _____)
NRC/Passport No.: _____)
Address: _____)
Occupation: _____)

Signature of joint Shareholder, if any

FOR CORPORATE SHAREHOLDERS

The Common Seal of the above-named Shareholder was hereto affixed in the presence of:

Director _____ Director/Secretary _____)

Note:

(i) A husband must not witness the signature of his wife and vice versa.

(ii) In the case of joint Shareholdings, this FAT must be signed by all joint Shareholders.

(iii) In the case of a corporation, this FAT must be executed under its common seal, said seal being affixed and witnessed in and evidence with its constitution and/or other Constitutive documents and/or other regulations, if a corporation does not by the law of the country of its incorporation require a common seal to execute this FAT, this FAT may be executed in such other manner as may be binding on the corporation under the laws of the country of its incorporation and acceptable to the Company. The Company will be satisfied if each evidence of the execution is duly signed.

FOR OFFICIAL USE

The Company hereby accepts the transfer of the number of Shares as specified or comprised in this FAT subject to the terms and conditions in the Offer Letter.

Common Seal of the Company was hereto affixed in the presence of:

Director _____ Director/Secretary _____ Date _____)

Page 1

Please refer to paragraph 2 below.

Please refer to paragraph 3 below.

Please refer to paragraph 4 below.

2. Total number of Shares you own

The estimated number of Shares you are entitled to sell to the Company under the Equal Access Offer is printed in the box at the top of the FAT.

OFF-MARKET EQUAL ACCESS OFFER BY		
BEST WORLD INTERNATIONAL LIMITED		
FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES		
<small>(THIS FAT NEED NOT BE RETURNED IF YOU DO NOT WISH TO ACCEPT THE EQUAL ACCESS OFFER)</small>		
Number of Shares	Consideration	FOR OFFICIAL USE
	Offer Price of S\$1.36 for each Equal Access Offer Share	

The estimated number of your Entitled Shares.

For example, a Shareholder holding 20,000 Shares on the Closing Date is estimated to have 4,100 Entitled Shares (after rounding).

3. Indicate the number of Shares you wish to sell

Please insert the number of Shares you wish to tender in acceptance of the Equal Access Offer and the relevant share certificate number(s) in the boxes indicated below. Please remember to enclose the relevant share certificate(s) with this FAT.

Please note that if this box is blank and the FAT is submitted to the Share Registrar together with share certificate(s), the Company will assume that you intend to sell ALL the Shares represented by the enclosed share certificate(s).

Please note that if the number of Shares inserted in this box is higher than the number of Shares represented by the enclosed share certificate(s), the Company will assume that you intend to sell only the Shares represented by the enclosed share certificate(s).

	Please indicate the number of shares* you wish to tender in acceptance of the Equal Access Offer	Share Certificate No.(s)
Number of Shares* comprised in the following share certificate no.(s) in respect of which the Equal Access Offer is accepted		
Last date and time for acceptance of the Equal Access Offer is at 5.30 p.m on 14 February 2022, or such later date(s) as may be announced from time to time by or on behalf of the Company (the "Closing Date")		

Insert the total number of Shares you wish to sell to the Company under the Equal Access Offer here.

The number inserted here should be the total of the Entitled Shares and Excess Shares you wish to sell.

Insert the relevant share certificate number(s) in respect of the Shares tendered.

4. Sign your FAT

You must sign the FAT in the signature block shown below. In the case of joint shareholders, all joint shareholders must sign the FAT.

If you are a corporation, the FAT must be executed as a deed in accordance with your constitution or relevant constitutive documents.

Do not date your FAT. The Company will do so on your behalf.

FOR INDIVIDUAL SHAREHOLDERS

Signed, sealed and delivered by the above-named Shareholder/first-named joint Shareholder
in the presence of: _____)

Witness' Signature: _____)

Name: _____)

NRIC/Passport No: _____)

Address: _____)

Occupation: _____)

PLEASE
SIGN HERE

Signature of Shareholder/first-named joint Shareholder

Signed, sealed and delivered by the above-named joint Shareholder in the presence of: _____)

Witness' Signature: _____)

Name: _____)

NRIC/Passport No: _____)

Address: _____)

Occupation: _____)

Signature of joint Shareholder, if any

FOR CORPORATE SHAREHOLDERS

The Common Seal of the above-named Shareholder was hereunto affixed in the presence of: _____)

Director

Director/Secretary

5. Instructions

Shareholders are advised to carefully read the instructions printed on the back of the FAT for detailed information on how to complete the form.

