

BEST WORLD INTERNATIONAL LIMITED

(Company Registration Number: 199006030Z)
(Incorporated in the Republic of Singapore)

UPDATE ON FUTURE PLANS OF THE COMPANY – APPROVAL OF THE RESUMPTION OF TRADING PROPOSAL

1. INTRODUCTION

- 1.1 Further to the announcements titled “*Update on Future Plans of the Company*” dated 9 July 2022 (“**9 July 2022 Update**”) and dated 2 October 2022 (“**2 October 2022 Update**”), the Board of Directors (the “**Directors**” or the “**Board**”) of Best World International Limited (the “**Company**”) wishes to provide the following update:

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the 9 July 2022 Update and 2 October 2022 Update Announcements.

2. RECEIPT OF NO-OBJECTION NOTIFICATION LETTER FROM SGX REGCO ON THE RESUMPTION OF TRADING PROPOSAL

- 2.1 Following from the 2 October 2022 Update, the Company wishes to inform that it has today, received a letter of no-objection from SGX RegCo to the Company on the resumption of trading proposal, subject to the following:
- a. The Company to obtain an updated independent legal opinion on the legality of the Company’s sales and distribution business model in China within 4 months after its financial year-end on an annual basis and announcing the same on SGXNet. In the event the Audit Committee is of the assessment that such legal opinion is no longer required, the Audit Committee is to consult SGX RegCo;
 - b. The Company announcing the Audit Committee’s assessment of whether it is satisfied that the concerns raised on the legality of the Company’s sales and distribution business model in China have been addressed and the bases for such an assessment;
 - c. Any changes in the Board of Directors appointment to be subject to SGX RegCo’s prior approval for the next 3 years; and
 - d. The Company announcing the Board of Directors’ confirmation as to whether sufficient information has been disclosed to enable trading of the Company’s shares to resume in a fair and orderly manner.
- 2.2 The Company will provide a further update on the resumption of trading of the Company’s shares in due course.

3. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

4. CAUTIONARY STATEMENT

- 4.1 Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bankers, solicitors or other professional advisers if they have any doubt about the actions they should take.**
- 4.2 Shareholders are further advised that this announcement serves as only an update to shareholders.**

By Order of the Board

Huang Ban Chin
Chief Operating Officer and Executive Director
5 October 2022