

BEST WORLD INTERNATIONAL LIMITED

(Company Registration Number: 199006030Z)

(Incorporated in the Republic of Singapore)

RECEIPT OF LETTER FROM REQUISITIONING MEMBERS

1. The board of directors ("**Board**" or "**Directors**") of Best World International Limited ("**Company**") wishes to announce that the Company has received a letter dated 21 March 2024 ("**Requisition Letter**") from members of the Company owning, in the aggregate, paid-up shares of the Company carrying voting rights representing not less than ten per cent (10%) of the total voting rights ("**Requisitioning Members**") of all members of the Company currently having a right to vote at general meetings of the Company ("**Members**").
2. The Requisition Letter requests for certain resolutions to be put to vote by the Members pursuant to Sections 176 and/or 183 of the Companies Act 1967 ("**Companies Act**"), as well as requiring the emoluments and other benefits by the directors of the Company and/or the subsidiaries of the Company (together with the Company, "**Group**") to be disclosed pursuant to Section 164A of the Companies Act.
3. The Requisition Letter further requests the Company to (i) convene an extraordinary general meeting of the Company for the purposes of considering and voting on the resolutions stated below, and/or (ii) give notice of the following resolutions to be considered and voted on at the next general meeting of the Company, whichever is the earlier, pursuant to Section 176 of the Companies Act. These resolutions are:

Ordinary Resolution 1

That the Company (i) engages a reputable independent financial adviser ("**IFA**") to advise the Board on an appropriate cash reserves and dividend policy for the Group, (ii) announces through SGXNet the recommendation of the IFA and the decision of the Board regarding the IFA's recommendation and (iii) attaches the report of the IFA to such announcement.

Ordinary Resolution 2

That the Company announces through SGXNet the recommendation of the Company's Remuneration Committee to the Board in respect of the compensation of the executive directors of the Company ("**EDs**") for FY2023 and attach to the announcement a copy of the report prepared by HRGuru for a benchmarking exercise that was completed in August 2023 in relation to the pay of the EDs comparable to the benchmarks ("**HRGuru Report**"). Alternatively, if the Company cannot attach the HRGuru Report because of the terms of engagement of HRGuru, the Company shall engage another reputable compensation consultant to review the executive directors' compensation for FY2023 on terms that allow its report to be published and publish such report through SGXNet.

Ordinary Resolution 3

That the Company shall make any discloseable transaction (as defined in Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited) conditional upon approval by shareholders in general meeting.

Ordinary Resolution 4

That Mr Lee Sen Choon be removed from his office as Director of the Company with effect from the date of the resolution.

Ordinary Resolution 5

That Mr Adrian Chan Pengee be removed from his office as Director of the Company with effect from the date of the resolution.

Ordinary Resolution 6

That Mr Chester Fong Po Wai be removed from his office as Director of the Company with effect from the date of the resolution.

4. The Requisitioning Members have also indicated that they are open to meeting with the Board to discuss the concerns set out in the Requisition Letter and to seek to find common ground with the Board.
5. The Board is currently deliberating on the contents of the Requisition Letter and is seeking legal advice in relation to the Requisition Letter.
6. The Company would like to draw shareholders' attention to the announcement dated 22 March 2024 released before this announcement in relation to its update on options for a delisting exercise.
7. The Board will update shareholders of the Company of any further developments on the Requisition Letter as and when appropriate by way of further announcement(s) in accordance with the Listing Rules and the requirements of the Companies Act, as may be applicable.
8. Meanwhile, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If in doubt about the action they should take, shareholders and potential investors of the Company should consult their stockbrokers, bankers, solicitors, accountants, tax advisers and/or other professional advisers.

By Order of the Board

Huang Ban Chin
Chief Operating Officer and Executive Director
22 March 2024