



ASPIAL CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Registration Number: 197001030G)

PROPOSED ACQUISITION BY ASPIAL CORPORATION LIMITED OF ALL THE ISSUED ORDINARY SHARES ("WCG SHARES") IN THE CAPITAL OF WORLD CLASS GLOBAL LIMITED (OTHER THAN THE WCG SHARES HELD BY ASPIAL) BY WAY OF A SCHEME OF ARRANGEMENT

RESULTS OF SCHEME MEETING HELD ON 14 JUNE 2021

1. BACKGROUND

The Board of Directors of Aspial Corporation Limited ("**Aspial**") refers to:

- (a) the scheme document (the "**Scheme Document**") despatched by World Class Global Limited ("**WCG**") electronically to the Scheme Shareholders on 28 May 2021, in relation to the proposed acquisition (the "**Proposed Acquisition**") of all the WCG Shares in the capital of WCG (other than WCG Shares held by Aspial), by way of a scheme of arrangement in accordance with Section 210 of the Companies Act (Chapter 50 of Singapore) and the Singapore Code on Take-overs and Mergers; and
- (b) the announcement by WCG dated 14 June 2021 in relation to the results of the Scheme Meeting (the "**WCG Announcement**").

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Scheme Document.

2. RESULTS OF THE SCHEME MEETING – SCHEME APPROVED

The Board wishes to announce the Scheme was approved by a majority in number of Scheme Shareholders present and voting by proxy at the Scheme Meeting, such majority representing at least three-fourths in value of the Scheme Shares.

Further details of the results of the Scheme Meeting and the indicative timing for the court approval required in connection with the completion of the Scheme can be found in the WCG Announcement, a copy of which is annexed to this announcement.

3. RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of the preparation of this Announcement) collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition and Aspial and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading.

Where information in this Announcement 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 this Announcement in its proper form and context.

By Order of the Board

Lim Swee Ann
Company Secretary
14 June 2021

Annex
WCG Announcement

See attached pages.



WORLD CLASS GLOBAL

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

**PROPOSED ACQUISITION BY ASPIAL CORPORATION LIMITED OF ALL THE ISSUED
ORDINARY SHARES IN THE CAPITAL OF WORLD CLASS GLOBAL LIMITED (OTHER THAN
THOSE HELD BY ASPIAL CORPORATION LIMITED) BY WAY OF A SCHEME OF
ARRANGEMENT**

RESULTS OF THE SCHEME MEETING HELD ON 14 JUNE 2021

1. INTRODUCTION

The board of directors (the "**Board**") of World Class Global Limited (the "**Company**") refers to:

- (a) the scheme document (the "**Scheme Document**") despatched electronically to the Scheme Shareholders on 28 May 2021 in relation to the proposed acquisition by Aspiat Corporation Limited (the "**Offeror**") of all the issued ordinary shares in the capital of the Company (the "**WCG Shares**") (other than the WCG Shares held by the Offeror) by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") and the Singapore Code on Take-overs and Mergers; and
- (b) the notice of the Scheme Meeting ("**Notice of Scheme Meeting**") dated 28 May 2021.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Scheme Document.

2. RESULTS OF THE SCHEME MEETING – SCHEME APPROVED

2.1 Results of the Scheme Meeting

The Board wishes to announce that, at the Scheme Meeting convened pursuant to an Order of the Court dated 27 May 2021 and held by way of electronic means on Monday, 14 June 2021 at 10.00 a.m. (Singapore time), the Scheme Shareholders have, by a majority in number of Scheme Shareholders present and voting by proxy at the Scheme Meeting, such majority representing at least three-fourths in value of the Scheme Shares voted at the Scheme Meeting, **APPROVED** the Scheme.

2.2 Breakdown of all valid votes cast at the Scheme Meeting

The results of the Scheme Meeting are set out in the following table:

Resolution		FOR		AGAINST		Total
		Number	Percentage (%) ⁽¹⁾	Number	Percentage (%) ⁽¹⁾	Number
To approve the Scheme	Scheme Shareholders present and voting by proxy	194	98.48	3	1.52	197
	Scheme Shares represented by votes by proxy	50,360,906	99.99	3,381	0.01	50,364,287

Note:

(1) Rounded to the nearest two (2) decimal places.

2.3 Details of Parties Required to Abstain from Voting on the Scheme Resolution

As set out in the Scheme Document, in accordance with the rulings from the Securities Industry Council of Singapore, the Offeror and its concert parties are required to abstain from voting on the Scheme.

Based on information available to the Company as at the date of the Scheme Meeting on 14 June 2021, the following table sets out the Scheme Shareholders who are required to abstain from voting and did in fact abstain from voting on the Scheme¹:

Name of Scheme Shareholder	Direct Interest		Deemed Interest	
	No. of Scheme Shares	% ⁽¹⁾	No. of Scheme Shares	% ⁽¹⁾
Mr Koh Wee Seng ⁽³⁾	22,750,000 ⁽²⁾	2.48	742,828,700	81.11
Ms Koh Lee Hwee ⁽⁴⁾	-	-	742,828,700	81.11
Ms Ko Lee Meng ⁽⁵⁾	-	-	742,828,700	81.11
Ms Ng Bie Tjin @ Djuniarti Intan	1,000,000 ⁽⁶⁾	0.11	-	-
MLHS Holdings Pte. Ltd. ⁽⁷⁾ ("MLHS")	-	-	742,828,700	81.11
Mr Ng Sheng Tiong	22,300,000	2.43	-	-
Mr Koh Wee Meng	100,000	0.01	-	-

¹ The Offeror did not vote on the Scheme as it is not a Scheme Shareholder.

Name of Scheme Shareholder	Direct Interest		Deemed Interest	
	No. of Scheme Shares	% ⁽¹⁾	No. of Scheme Shares	% ⁽¹⁾
Madam Tan Su Lan	2,894,000	0.32	-	-
Ms Ng Mei Hwee Warni	1,000,000	0.11	-	-
Ms Lim Kwee Hua ⁽⁸⁾	-	-	22,750,000	2.48
Ms Tan Su Kiok	20,000,000	2.18	-	-
Ms Tan Su Kiok ⁽⁹⁾	1,084,000	0.12	-	-
Ms Sia Li Wei, Jolie	4,615,000	0.50	-	-
Ms Tan Lee Hua	1,022,000	0.11	-	-
Mr Ng Leok Cheng	1,000,000 ⁽¹⁰⁾	0.11	-	-
Mr Koay Shao Sheong	758,900	0.08	-	-
Mr Ng Kean Seen	2,000,000	0.22	-	-
Mr Tan Keh Yan, Peter	500,000	0.05	-	-
Ms Goh Bee Leong	53,000	0.01	-	-
Mr Chay Yue Kai	320,000	0.03	-	-

Notes:

- (1) All references to percentage figures in this table (including the notes) herein are calculated based on the total WCG Shares in issue as at the date of this Announcement, being 915,874,500 WCG Shares in issue and rounded to the nearest two (2) decimal places.
- (2) In respect of these WCG Shares, 22,000,000 WCG Shares have been pledged to certain financial institution(s) as part of a collateral package.
- (3) Mr Koh Wee Seng is a director and substantial shareholder of the Offeror through his shareholding in MLHS. Mr Koh Wee Seng has direct and deemed interests in 19.25% and 58.91% of the Offeror respectively for an aggregate of 78.16%. Mr Koh Wee Seng is deemed to be interested in the 742,828,700 WCG Shares held by the Offeror by virtue of Section 4 of the SFA.
- (4) Ms Koh Lee Hwee is a director and substantial shareholder of the Offeror through her shareholding in MLHS. Ms Koh Lee Hwee has direct and deemed interests in 1.59% and 59.62% of the Offeror respectively for an aggregate of 61.22%. Ms Koh Lee Hwee is deemed to be interested in the 742,828,700 WCG Shares held by the Offeror by virtue of Section 4 of the SFA.
- (5) Ms Ko Lee Meng is a director and substantial shareholder of the Offeror through her shareholding in MLHS. As at the Latest Practicable Date, Ms Ko Lee Meng has direct and deemed interests in 1.73% and 58.69% of the Offeror respectively for an aggregate of 60.43%. Ms Ko Lee Meng is deemed to be interested in the 742,828,700 WCG Shares held by the Offeror by virtue of Section 4 of the SFA.
- (6) These 1,000,000 WCG Shares have been pledged to certain financial institution(s) as part of a collateral package.
- (7) MLHS is the controlling shareholder of the Offeror, holding approximately 58.64% of the shareholding of the Offeror. The shareholders of MLHS are Mr Koh Wee Seng (47.00%), Ms Ko Lee Meng (25.75%), Ms Koh Lee Hwee (24.25%), Madam Tan Su Lan (2.00%) and the estate of Mr Koh Chong Him @ Ko Chong Sung (1.00%). Madam Tan Su Lan is the mother of Mr Koh Wee Seng, Ms Ko Lee Meng and Ms Koh Lee Hwee. Ms Ko Lee Meng, Mr Koh Wee Seng and Ms Koh Lee Hwee are siblings.
- (8) Ms Lim Kwee Hua is the spouse of Mr Koh Wee Seng.
- (9) Jointly held with Ms Sia Li Wei, Jolie.
- (10) These 1,000,000 WCG Shares have been pledged to certain financial institution(s) as part of a collateral package.

2.4 Scrutineer for the Scheme Meeting

Finova BPO Pte. Ltd. was appointed as the scrutineer for the Scheme Meeting.

2.5 Additional Considerations

Scheme Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.

3. NEXT STEPS AND INDICATIVE TIMETABLE FOR THE SCHEME

In light of the approval by the Scheme Shareholders of the Scheme, the Company will be submitting its application to the Court for sanction of the Scheme under Section 210 of the Companies Act (the "**Court Order**").

The Scheme shall become effective and binding upon the satisfaction (or, where applicable, waiver) of all the Scheme Conditions in accordance with the terms of the Implementation Agreement, including the grant of the Court Order and the lodgement of the Court Order with ACRA.

As set out in the Scheme Document, Scheme Shareholders should note the following indicative timetable in relation to the Scheme:

Expected date of Court hearing of the application to sanction the Scheme	:	7 July 2021 ⁽¹⁾
Expected last day of trading of the WCG Shares	:	8 July 2021
Expected Record Date	:	12 July 2021, 5.00 p.m.
Expected Effective Date	:	13 July 2021 ⁽²⁾
Expected date for payment of the Scheme Consideration	:	By 16 July 2021 ⁽³⁾
Expected date for delisting of the WCG Shares	:	By 19 July 2021

Notes:

- (1) The date of the Court hearing of the application to sanction the Scheme will depend on the date that is allocated by the Court.
- (2) The Scheme will only become effective and binding upon the lodgement of the Court Order with ACRA. The Court Order will be lodged with ACRA after the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, a list of which is set out in **Appendix G** to the Scheme Document.
- (3) Assuming that the Effective Date is on 13 July 2021.

The above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

4. RESPONSIBILITY STATEMENT

The directors of the Company (including any who may 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 which relate to the Company (excluding information relating to the Offeror) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Company jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of the Company do not accept any responsibility for any information relating to the Offeror or any opinion expressed by the Offeror.

By order of the Board

WORLD CLASS GLOBAL LIMITED

14 June 2021

*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 Catalist.*

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.