

**CIRCULAR DATED 11 APRIL 2017**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you have sold all your Shares (as defined in this Circular), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the accompanying Proxy Form to the purchaser or to the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

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 Circular.

**If you are in any doubt as to the contents herein or as to any action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or any other professional adviser immediately.**



**BEST WORLD INTERNATIONAL LIMITED**

(Incorporated in the Republic of Singapore on 11 December 1990)  
(Company Registration No. 199006030Z)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

**THE PROPOSED SHARE SPLIT OF EACH ORDINARY SHARE IN THE CAPITAL OF THE  
COMPANY INTO TWO (2) ORDINARY SHARES**

**IMPORTANT DATES AND TIMES:**

- |  |   |
|--|---|
| Last date and time for lodgement of proxy form | : 24 April 2017 at 11.00 a.m.   |
| Date and time of extraordinary general meeting | : 26 April 2017 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be convened on the same day and at the same place) |
| Place of extraordinary general meeting         | : 26 Tai Seng Street<br>#04-01<br>Singapore 534057  |

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## DEFINITIONS

For the purpose of this Circular, the following definitions have, where appropriate, been used:

<b>“AGM”</b>	:	The annual general meeting of the Company
<b>“Annual Report 2016”</b>	:	The annual report of the Company for the financial year ended 31 December 2016
<b>“BWI Performance Share Scheme” or “PSS”</b>	:	The BWI Performance Share Scheme approved by the Shareholders at an extraordinary general meeting of the Company held on 30 April 2009
<b>“Board”</b>	:	The board of the Directors of the Company for the time being
<b>“Books Closure Date”</b>	:	A date to be announced by the Company on which the Share Transfer Books and the Register of Members of the Company will be closed in order to determine the entitlements of Shareholders under the Share Split
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Company” or “BWI”</b>	:	Best World International Limited
<b>“Companies Act”</b>	:	The Companies Act, Chapter 50 of Singapore, as amended, modified or supplemented from time to time
<b>“Directors”</b>	:	Directors of the Company for the time being
<b>“EGM”</b>	:	The extraordinary general meeting of the Company to be held on 26 April 2017, notice of which is set out on page 14 of this Circular
<b>“EPS”</b>	:	Earnings per Share
<b>“Final Deposit Date”</b>	:	Has the meaning ascribed to it in Section 4.2 of this Circular
<b>“FY”</b>	:	The financial year ended or ending (as the case may be) 31 December
<b>“Group”</b>	:	The Company and its subsidiaries
<b>“Latest Practicable Date”</b>	:	30 March 2017, being the latest practicable date prior to the printing of this Circular
<b>“Listing Manual”</b>	:	The Listing Manual of the SGX-ST, as amended, modified or supplemented from time to time
<b>“Market Day”</b>	:	A day on which the SGX-ST is open for trading in securities
<b>“New Share Certificate”</b>	:	Has the meaning ascribed to it in Section 4.2 of this Circular
<b>“New Shares”</b>	:	The new Shares following the completion of the Share Split
<b>“NTA”</b>	:	Net tangible assets
<b>“Old Share Certificates”</b>	:	Has the meaning ascribed to it in Section 4.2 of this Circular

<b>“Securities Account”</b>	: Securities accounts maintained by a Depositor with CDP but not including securities sub-accounts maintained with a Depository Agent
<b>“Securities and Futures Act”</b>	: The Securities and Futures Act, Chapter 289 of Singapore, as amended, modified or supplemented from time to time
<b>“SGX-ST”</b>	: Singapore Exchange Securities Trading Limited
<b>“Share Split”</b>	: The proposed share split of each Share as at the Books Closure Date into two (2) New Shares
<b>“Shareholders”</b>	: Persons who are registered as holders of the Shares except where the registered holder is CDP, in which case the term <b>“Shareholders”</b> shall in relation to such Shares mean the Depositors whose Securities Accounts with CDP are credited with the Shares
<b>“Shares”</b>	: Ordinary shares in the capital of the Company
<b>“subsidiaries”</b>	: The subsidiaries of a company (as defined in Section 5 of the Companies Act) and <b>“subsidiary”</b> shall be construed accordingly
<b>“Substantial Shareholder”</b>	: A person who holds directly or indirectly 5.0% or more of the issued voting shares in capital of the Company

#### **Currencies and others**

<b>“S\$”, “\$” and “cents”</b>	: Singapore dollars and cents respectively
<b>“%” or “per cent”</b>	: Per centum or percentage

The terms **“Depositor”**, **“Depository Register”** and **“Depository Agent”** shall have the meanings ascribed to them respectively by Section 81SF of the Securities and Futures Act. The term **“treasury share”** shall have the meaning ascribed to it in Section 4 of the Companies Act.

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

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

All discrepancies in the figures included herein between the listed amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

Any reference to a time of a day and date in this Circular is a reference to Singapore time and date unless otherwise stated.

**LETTER TO SHAREHOLDERS**

**Directors:**

Dr. Dora Hoan Beng Mui (Co-Chairman, Group CEO/ Managing Director)  
Dr. Doreen Tan Nee Moi (Co-Chairman, President)  
Mr. Huang Ban Chin (Chief Operating Officer and Executive Director)  
Mr. Lee Sen Choon (Lead Independent Director)  
Mr. Ravindran s/o Ramasamy (Independent Director)  
Mr. Chan Soo Sen (Independent Director)

**Registered Office:**

26 Tai Seng Street  
#05-01  
Singapore 534057

11 April 2017

To: The Shareholders of Best World International Limited

**THE PROPOSED SHARE SPLIT OF EACH ORDINARY SHARE IN THE CAPITAL OF THE COMPANY INTO TWO (2) ORDINARY SHARES**

Dear Shareholder,

**1. INTRODUCTION**

- 1.1 On 22 February 2017, the Company announced the Share Split of each Share as at the Books Closure Date into two (2) New Shares.
- 1.2 The purpose of this Circular is to provide Shareholders with the relevant information pertaining to, and to seek Shareholders' approval at the EGM to be held on 26 April 2017 for, the Share Split.
- 1.3 The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Circular.

**2. THE SHARE SPLIT**

**2.1 Terms of the Share Split**

The Company proposes to split every one (1) existing Share into two (2) New Shares. As at the Latest Practicable Date, the Company has an issued and paid-up share capital of approximately \$20.2 million, comprising 277,196,007 Shares (including 1,966,250 treasury shares). Following the completion of the Share Split, assuming there is no change in the number of Shares from the Latest Practicable Date up to such completion, the Company will have 554,392,014 issued New Shares (including 3,932,500 treasury shares). The issued and paid-up share capital of the Company shall remain unchanged.

Shareholders are not required to make any payment to the Company in respect of the Share Split. All New Shares arising from the Share Split shall rank *pari passu* in all respects with each other.

## 2.2 Rationale for the Share Split

The Board believes that the Share Split is beneficial to the Company and the Shareholders for the reasons set out below:

### 2.2.1 Broadened shareholder base

With the increased number of Shares available for trading purposes, the Share Split may broaden the Shareholder base of the Company by improving accessibility of investment in the Company to new investors.

### 2.2.2 Reduced price of each Share and increased market liquidity of the Shares

The Share Split may also reduce the price of each Share and make the Shares more affordable and accessible to more investors. Furthermore, the reduced price of each Share may enhance the trading liquidity of the Shares over time.

Shareholders should note, however, that there can be no assurance that the intended effect of the Share Split above can be achieved, or that such effect can be sustained in the longer term.

**For illustrative purposes only** and assuming that the Share Split had been completed on the Latest Practicable Date, the theoretical price for the Shares traded after the Share Split would be S\$1.2687 (based on the weighted average price of each Share for trades done on the SGX-ST on the Latest Practicable Date of S\$2.5373).

## 2.3 Approvals required

The Share Split is subject to the approval of Shareholders by way of an ordinary resolution at the EGM, and the approval in-principle of the SGX-ST for the listing and quotation of the New Shares arising from the Share Split.

The Company had on 7 March 2017 received the SGX-ST's in-principle approval for the listing and quotation of the New Shares, subject to:

- (a) Shareholders' approval being obtained at the EGM for the Share Split; and
- (b) the Company's compliance with the SGX-ST's listing requirements.

Such in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the New Shares, the Share Split and the Company, its subsidiaries or its securities.

## 2.4 Post Share Split share capital

None of the Shares are subject to a moratorium. Further, the Company does not have any outstanding or existing warrants or other convertibles. There are currently no outstanding share awards under the BWI Performance Share Scheme.

Assuming that no share awards are granted under the BWI Performance Share Scheme prior to the Share Split, following the completion of the Share Split, the Company will have an issued and paid-up share capital of approximately S\$20.2 million, comprising 554,392,014 issued New Shares (including 3,932,500 treasury shares).

## 2.5 Adjustments

Pursuant to Rule 12 of the BWI Performance Share Scheme, in the event of a variation in the issued ordinary share capital of the Company, the:

- (a) the class and/or number of Shares comprised in a contingent award of Shares under the PSS to the extent not yet vested; and/or
- (b) the class and/or number of Shares which may be granted under the PSS,

shall be adjusted by the committee administering the PSS to give each participant of the PSS the same proportion of the equity capital of the Company as that to which he was previously entitled and, in doing so, the committee administering the PSS shall determine at its own discretion the manner in which such adjustment shall be made.

## 2.6 Entitlement of Shareholders

The Books Closure Date for the purpose of determining the Shareholders' entitlements under the Share Split will be announced by the Company in due course. The entitlement of Shareholders as at the Books Closure Date under the Share Split is explained below.

### 2.6.1 Shareholders who are Depositors

Shareholders with Shares standing to the credit of their Securities Accounts as at the Books Closure Date will be entitled to the New Shares pursuant to the Share Split, on the basis of the number of Shares credited in their Securities Account as at the Books Closure Date.

### 2.6.2 Shareholders who hold physical share certificates

Shareholders whose names are registered in the Register of Members of the Company as at the Books Closure Date will be entitled to the New Shares pursuant to the Share Split, on the basis of the number of Shares registered in their names as at the Books Closure Date.

### 2.6.3 Illustrative example

A Shareholder who holds 1,000 Shares as at the Books Closure Date will hold 2,000 New Shares instead, immediately after the Share Split.

## 3. FINANCIAL EFFECTS OF THE SHARE SPLIT

### 3.1 Share Capital

**For illustrative purposes only**, the financial effects of the Share Split on the Company's share capital, based on the audited consolidated financial statements of the Group for FY2016, are set out below:

	<b>As at the Latest Practicable Date</b>	<b>After the Share Split</b>
Share capital	S\$20,169,000	S\$20,169,000
Number of issued Shares (excluding treasury shares)	275,229,757	550,459,514
Treasury shares	1,966,250	3,932,500

### 3.2 NTA

**For illustrative purposes only**, the financial effects of the Share Split on the Group's NTA per Share, based on the audited consolidated financial statements of the Group for FY2016, are set out below:

	<b>As at the Latest Practicable Date</b>	<b>After the Share Split</b>
NTA	S\$82,447,000	S\$82,447,000
Number of issued Shares (excluding treasury shares)	275,229,757	550,459,514
NTA per Share	S\$0.30	S\$0.15

### 3.3 EPS

**For illustrative purposes only**, the financial effects of the Share Split on the Group's EPS per Share, based on the audited consolidated financial statements of the Group for FY2016, are set out below:

	<b>As at the Latest Practicable Date</b>	<b>After the Share Split</b>
Profits attributable to Shareholders (after minority interests)	S\$34,569,000	S\$34,569,000
Number of issued Shares (excluding treasury shares)	275,229,757	550,459,514
EPS	S\$0.126	S\$0.063

### 3.4 Gearing

The Share Split will not have any effect on the gearing of the Group.

### 3.5 Dividends

The Company's dividend track record for has been as follows:

	<b>Interim dividend amount (S\$'000)</b>	<b>Final dividend amount (S\$'000)</b>
FY2011	1,230	-
FY2012	1,228	1,228
FY2013	-	660
FY2014	661	1,101
FY2015	1,101	3,303
FY2016	4,404	8,257 <sup>(1)</sup>

**Note:**

(1) Subject to approval of Shareholders at the forthcoming AGM.

Barring any unforeseen circumstances, the Directors are of the opinion that the Share Split will have no impact on the current dividend policy, including the Company's commitment to distribute at least 30.0% of the Company's annual profit to shareholders in the form of dividends and/or bonus securities each year, and expects the Company to maintain the quantum of dividend declared and paid in the previous year.



However, any recommendation for future dividends will be subject to various factors, including, the level of cash and retained earnings, actual and projected financial performance, projected levels of capital expenditure, investment plans and other operational conditions of the Company's businesses at the time of declaration of the proposed dividend, if any.

#### **4. ADMINISTRATIVE MATTERS FOR THE SHARE SPLIT**

Shareholders should take note of the administrative procedures relating to the Share Split outlined below.

##### **4.1 Shareholders who are Depositors**

In respect of Shareholders with Shares standing to the credit of their Securities Accounts as at the Books Closure Date, no further action needs to be taken.

##### **4.2 Shareholders who hold physical share certificates**

Shareholders who hold physical share certificates who wish to deposit their Shares with CDP prior to the Books Closure Date for the purpose of the Share Split must deposit their existing share certificates ("**Old Share Certificates**") together with the duly executed instruments of transfer in favour of CDP, not later 12 Market Days prior to the Books Closure Date ("**Final Deposit Date**").

After the Books Closure Date, CDP will not accept the Old Share Certificates in respect of Shares for deposit, and will only accept the deposit of share certificates representing the New Shares following the completion of the Share Split ("**New Share Certificates**").

Shareholders who wish to deposit their physical share certificates after the Books Closure Date must first obtain their New Share Certificates. Please refer Section 4.3.4 below for the procedures for obtaining the New Share Certificates.

##### **4.3 Issue of New Share Certificates relating to the Share Split**

The following sets out the administrative procedures which the Company will adopt to facilitate the issue of the New Share Certificates arising from the Share Split.

###### **4.3.1 Cancellation of Old Share Certificates**

The Company will cancel all Old Share Certificates relating to the Shares in issue as at the Books Closure Date. Upon cancellation, the Old Share Certificates shall be void and cease to have any effect or be valid for any purpose, and the Company will issue the New Share Certificates in respect of the New Shares pursuant to the Share Split.

###### **4.3.2 Shareholders who are Depositors**

In respect of Shareholders with Shares standing to the credit of their Securities Accounts as at the Books Closure Date, no further action needs to be taken as arrangements will be made by the Company with CDP for all the Old Share Certificates issued in the name of CDP as at the Books Closure Date to be cancelled, and for the New Share Certificates, in respect of the number of Shares attributable to such Shareholders pursuant to the Share Split, to be issued to and deposited with CDP.

###### **4.3.3 Shareholders who deposited their Old Share Certificates before the Final Deposit Date**

In respect of the Shareholders who have deposited their Old Share Certificates with CDP by the Final Deposit Date, arrangements will be made by the Company with CDP for the New Share

Certificates, in respect of the number of Shares attributable to such Shareholder pursuant to the Share Split, to be issued to CDP.

#### 4.3.4 Shareholders who hold physical share certificates

Shareholders who have not deposited their Old Share Certificates with CDP as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are encouraged to return all their Old Share Certificates to the Share Registrar, Tricor Barbinder Share Registration Services (a business division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road, #11-02, Singapore 068898, as soon as possible after the EGM for cancellation.

No receipt will be issued by the Share Registrar for the Old Share Certificates tendered.

The New Share Certificates will be sent to the Shareholders by ordinary post to their respective addresses shown in the Register of Members of the Company, or in the case of joint holders, to the first named holder at his registered address, at their own risk within ten (10) Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders who have lost their Old Share Certificates or whose addresses have been changed from those reflected in the Register of Members of the Company should notify the Share Registrar immediately.

The New Share Certificates will not be valid for delivery pursuant to trades done on the SGX-ST (as the Company is under a book-entry (scripless) settlement system), although they will continue to be *prima facie* evidence of legal title.

#### 4.4 **Trading of New Shares arising from the Share Split**

Trading of the New Shares will commence prior to the Books Closure Date on account of the fact that trades on the SGX-ST are settled on a "T+3" settlement cycle, that is, a purchase or sale of Shares on a particular day, T, will be settled three (3) Market Days later, T+3. Accordingly, for trading purposes:

- (a) trading in the Shares (on a pre-Share Split basis) will cease from 5.00 p.m. on the day falling three (3) Market Days before the Books Closure Date; and
- (b) trading in the New Shares (on a post-Share Split basis) will commence from 9.00 a.m. on the day falling two (2) Market Days before the Books Closure Date.

## 5. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at the Latest Practicable Date, the interests of the Directors in the Shares (as extracted from the Register of Directors' shareholdings), and the interests of the Substantial Shareholders in the Shares (as extracted from the Register of Substantial Shareholders), are as follows:

Name	Number of Shares			
	Direct Interest	%	Deemed Interest	%
<b>Directors</b>				
Dr. Dora Hoan <sup>(1)(2)</sup>	15,440,000	5.6099	96,518,750	35.0684
Dr. Doreen Tan <sup>(1)(3)</sup>	15,440,000	5.6099	96,518,750	35.0684
Huang Ban Chin	11,500,000 <sup>(4)</sup>	4.178	-	-
Lee Sen Choon	93,750	0.034	-	-
Ravindran s/o Ramasamy	-	-	-	-
Chan Soo Sen	-	-	-	-
<b>Other substantial Shareholders</b>				
D2 <sup>(1)</sup>	96,393,750	35.0230	-	-
Li Lihui <sup>(2)</sup>	125,000	0.0454	15,440,000	5.6099
Pek Jia Rong <sup>(3)</sup>	125,000	0.0454	15,440,000	5.6099

### Notes:

- (1) Dr. Dora Hoan and Dr. Doreen Tan are shareholders of D2 each holding 50.0% of the issued and paid-up capital of D2, and they are deemed interested in the Shares held by D2.
- (2) Dr. Dora Hoan is deemed interested in the Shares held by her daughter, Li Lihui, and Li Lihui is also deemed interested in the Shares held by her mother, Dr. Dora Hoan.
- (3) Dr. Doreen Tan is deemed interested in the Shares held by her daughter, Pek Jia Rong, and Pek Jia Rong is also deemed interested in the Shares held by her mother, Dr. Doreen Tan.
- (4) Includes 7,500,000 Shares and 3,750,000 Shares held in the name of Hong Leong Finance Nominees Pte Ltd and United Overseas Bank Nominees Pte Ltd respectively.

Save as disclosed above, none of the Directors and Substantial Shareholders has any interest, direct or indirect, in the Share Split.

## **6. ACTION TO BE TAKEN BY SHAREHOLDERS**

The EGM, notice of which is set out on page 14 of this Circular, will be held on 26 April 2017 at 26 Tai Seng Street, #04-01, Singapore 534057, at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the AGM to be convened on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, the resolution set out in the Notice of the EGM.

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote on their behalf should complete, sign and return the Proxy Form attached to this Circular in accordance with the instructions printed therein as soon as possible and, in any event, so as to arrive at the registered office of Company at 26 Tai Seng Street, #05-01, Singapore 534057, not later than 48 hours before the time fixed for the EGM. The appointment of a proxy by a Shareholder does not preclude him from attending and voting in person at the EGM if he so wishes in place of the proxy if he finds that he is able to do so.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP pursuant to Part IIIA of the Securities and Futures Act at least 72 hours before the EGM.

## **7. DIRECTORS' RECOMMENDATIONS**

For the reasons set out in Section 2.2 above, the Directors are of the opinion that the Share Split is in the best interests of the Company. Accordingly, they recommend that the Shareholders vote in favour of the ordinary resolution relating to the Share Split as set out in the Notice of EGM.

## **8. DIRECTORS' RESPONSIBILITY STATEMENT**

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

## 9. DOCUMENTS FOR INSPECTION

A copy of the following documents may be inspected at the registered office of the Company at 26 Tai Seng Street, #05-01, Singapore 534057, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Annual Report 2016; and
- (b) the Constitution of the Company.

Yours faithfully

For and on behalf of the Board of Directors of  
**Best World International Limited**

Huang Ban Chin  
Chief Operating Officer and Executive Director

## BEST WORLD INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore on 11 December 1990)  
(Company Registration No. 199006030Z)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (“**EGM**”) of Best World International Limited (the “**Company**”) will be convened at 26 Tai Seng Street, #04-01, Singapore 534057, on 26 April 2017 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be convened on the same day and at the same place), for the purpose of considering and, if thought fit, passing with or without any modifications the following resolution:

*Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as defined in the circular dated 11 April 2017 issued by the Company (the “**Circular**”).*

#### **ORDINARY RESOLUTION – THE PROPOSED SHARE SPLIT OF EACH ORDINARY SHARE IN THE CAPITAL OF THE COMPANY INTO TWO (2) ORDINARY SHARES (“SHARE SPLIT”)**

That:

- (a) on and with effect from the Books Closure Date to be determined by the Directors, every one (1) existing ordinary share in the capital of the Company be sub-divided into two (2) ordinary shares in the capital of the Company; and
- (b) the Directors be and are hereby authorised and empowered to do all acts and things as they may consider necessary or expedient to give effect to the Share Split, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby adopted, confirmed and ratified.

**BY ORDER OF THE BOARD**  
**Best World International Limited**

Huang Ban Chin  
Director and Chief Operating Officer

11 April 2017

#### **Notes:**

- (1) A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend, speak and vote at the EGM. Where such member’s form of proxy appoints more than one proxy, the proportion of his shareholding concerned to be represented by each proxy shall be specified in the form of proxy. A “**relevant intermediary**” is either:
  - (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the

contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

- (3) If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- (4) An investor who bought shares using CPF monies ("**CPF Investor**") and/or SRS monies ("**SRS Investor**") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.
- (5) The instrument appointing a proxy must be deposited at the registered office of the Company at 26 Tai Seng Street, #05-01, Singapore 534057 not later than 48 hours before the time appointed for the EGM.

#### **PERSONAL DATA PRIVACY:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) or proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendances lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agent or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

# BEST WORLD INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore on 11 December 1990)  
(Company Registration No. 199006030Z)

**Important:**

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.

2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

## PROXY FORM

### Extraordinary General Meeting

(Please see notes overleaf before completing this form)

I/We, \_\_\_\_\_ (Name)

\_\_\_\_\_ (NRIC/Passport/Company Registration Number)

of \_\_\_\_\_ (Address)

being a member/members of Best World International Limited (the "Company"), hereby appoint:

Name	Address	NRIC/Passport No.	Proportion of shareholdings	
			No. of shares	%

and/or (please delete as appropriate)

Name	Address	NRIC/Passport No.	Proportion of shareholdings	
			No. of shares	%

or failing him/her/them, the Chairman of the extraordinary general meeting of the Company ("EGM") as my/our proxy/proxies to vote for me/us on my/our behalf at the EGM to be held at 26 Tai Seng Street, #04-01, Singapore 534057, on 26 April 2017 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be convened on the same day and at the same place) and at any adjournment thereof. I/We direct my/our proxy/proxies to vote on the business before the EGM as indicated below. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her/their discretion.

No.	Ordinary Resolution	For	Against
1.	To approve the Share Split		

Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against" the relevant resolution, please tick [✓] within the relevant box provided. Alternatively, if you wish to exercise your votes both "For" and "Against" the relevant resolution, please indicate the number of shares in the boxes provided.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Total number of shares in:	No. of shares held
a) CDP Register	
b) Register of Members	

Signature(s) of Member(s) / Common Seal of Corporate Shareholder

**IMPORTANT: Please read notes overleaf before completing this form**



## NOTES

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote in his stead. Such proxy need not be a member of the Company.
2. Where a member of the Company appoints two proxies, he shall specify the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each such proxy.
3. Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend, speak and vote at the EGM. Where such member's form of proxy appoints more than one proxy, the proportion of his shareholding concerned to be represented by each proxy shall be specified in the form of proxy. Relevant intermediary is either:
  - (a) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
  - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or
  - (c) the Central Provident Fund ("CPF") Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased on behalf of CPF investors.
4. The instrument appointing a proxy or proxies must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
5. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with its Articles of Association and Section 179 of the Companies Act, Chapter 50 of Singapore.
6. The instrument appointing proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy thereof, must be deposited at the registered office of the Company at 26 Tai Seng Street , #05-01, Singapore 534057 not later than 48 hours before the time set for the EGM.
7. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities Futures Act, Chapter 289 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert the number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members of the Company, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member of the Company.
8. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument appointing a proxy or proxies. In addition, in the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members, are not shown to have shares entered against their names in the Depository Register 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.
9. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time set for the EGM.
10. An investor who buys shares using CPF monies ("CPF Investor") and/or SRS monies ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.

### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 11 April 2017.