



WORLD CLASS GLOBAL

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

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE REGULATION

1. INTRODUCTION

The board of directors (the "**Board**") of World Class Global Limited (the "**Company**") refers to the announcement dated 12 March 2021 (the "**Joint Announcement**") issued by the Company and Aspial Corporation Limited (the "**Offeror**") in relation to the proposed acquisition of all the issued ordinary shares in the capital of the Company (the "**WCG Shares**") by the Offeror (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 and the Singapore Code on Take-overs and Mergers.

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

2. RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SGX REGCO

Further to the Joint Announcement, an application was made to seek approval in-principle from the Singapore Exchange Regulation ("**SGX RegCo**") for the proposed delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") upon the Scheme becoming effective and binding in accordance with its terms.

The Board wishes to announce that the SGX RegCo has advised that, as the Scheme would culminate in the Offeror acquiring 100% of the total issued shares of the Company, it has no objection to the delisting of the Company from the Official List of the SGX-ST, subject to:

- (a) the approval by the Scheme Shareholders for the Scheme;
- (b) the approval of the Court for the Scheme; and
- (c) the Scheme becoming effective and binding in accordance with its terms.

The above decision of the SGX RegCo is not to be taken as an indication of the merits of the Scheme, the proposed delisting and removal of the Company from the Official List of the SGX-ST, the Company, its subsidiaries and/or their securities.

The Scheme Document containing full details of the Scheme (including the recommendation of the Non-Conflicted Directors along with the advice of Xandar Capital Pte. Ltd., being the IFA) and giving notice of the Scheme Meeting to approve the Scheme will be despatched to Scheme Shareholders in due course.

In the meantime, Scheme Shareholders are advised to exercise caution when dealing in the Scheme Shares and refrain from taking any action in relation to their Scheme Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Non-Conflicted Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

3. 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

25 May 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 Catalyst.

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.